

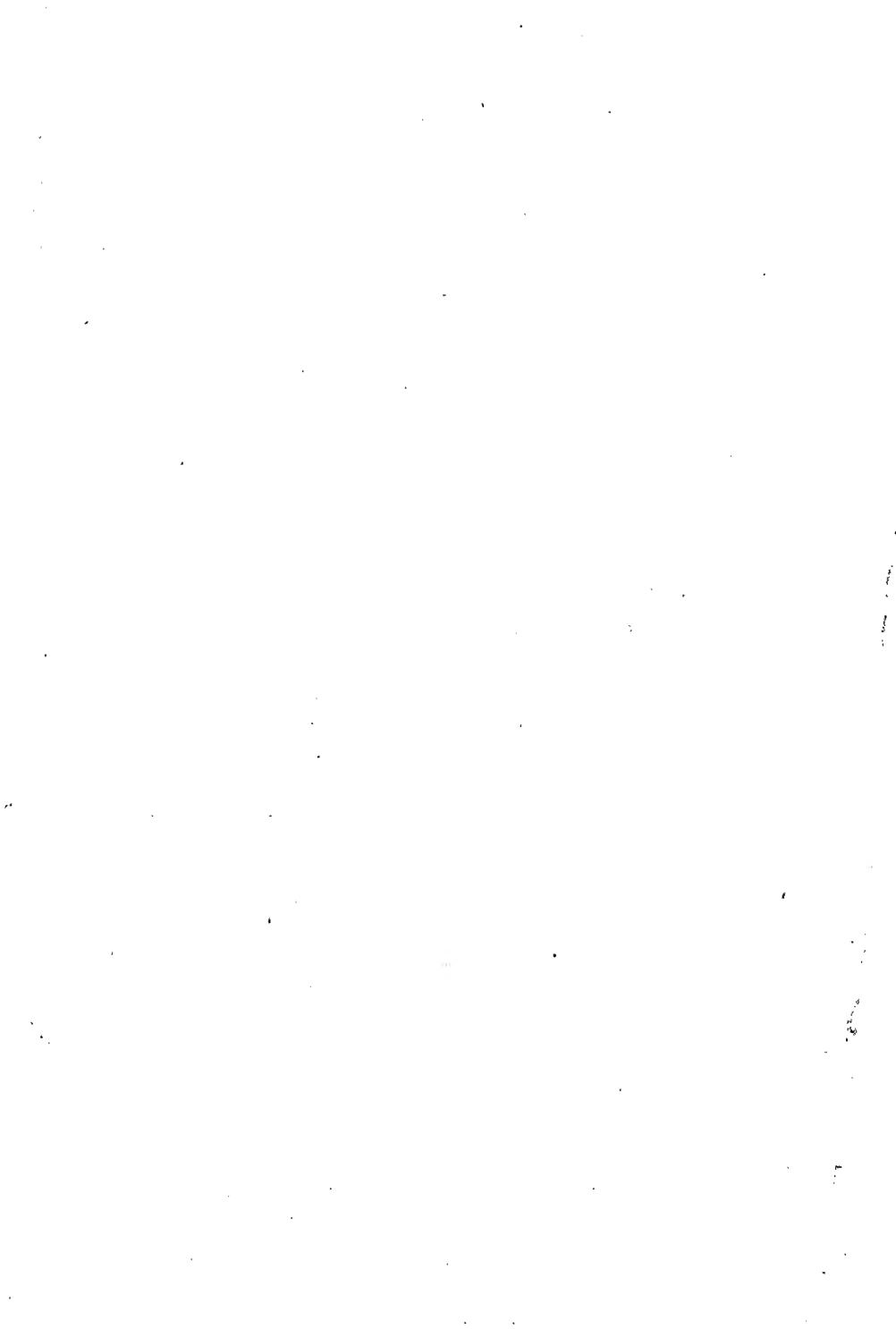
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COINS AND MEDALS.





COINS AND MEDALS

THEIR PLACE IN HISTORY AND ART

BY THE AUTHORS OF
THE BRITISH MUSEUM OFFICIAL CATALOGUES

EDITED BY
STANLEY LANE-POOLE

THIRD EDITION, REVISED

WITH NUMEROUS ILLUSTRATIONS



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PREFACE. ¹



THE present work is intended to furnish an answer to a question that is often and properly asked about any study of which the use and advantages are not immediately obvious. In the following chapters we have attempted to show what coins can teach us; what is their value as documents of history and monuments of art; and what relations they bear to other branches of historical, artistic, and archæological research. The book will be found of service to the antiquary and the collector of coins; but it is primarily intended for the general student who wishes to know what he may expect to learn from any particular branch of numismatics.

The writers are or have been all Officers in the Department of Coins and Medals in the British Museum, except Mr. A. Terrien de LaCouverie and myself, who, however, have been entrusted with the task of preparing the Chinese and Mohammadan

Catalogues for the Department. A series of essays which appeared in the *Antiquary* in 1883 forms the nucleus of the volume ; but these have been revised and enlarged, while additional chapters and illustrations have been incorporated.

In the absence of any general guide to the study of coins, of a popular character, in our language, it is hoped that the present work may prove of value to many who have been accustomed to regard the science of numismatics as little better than a distraction.

STANLEY LANE-POOLE.





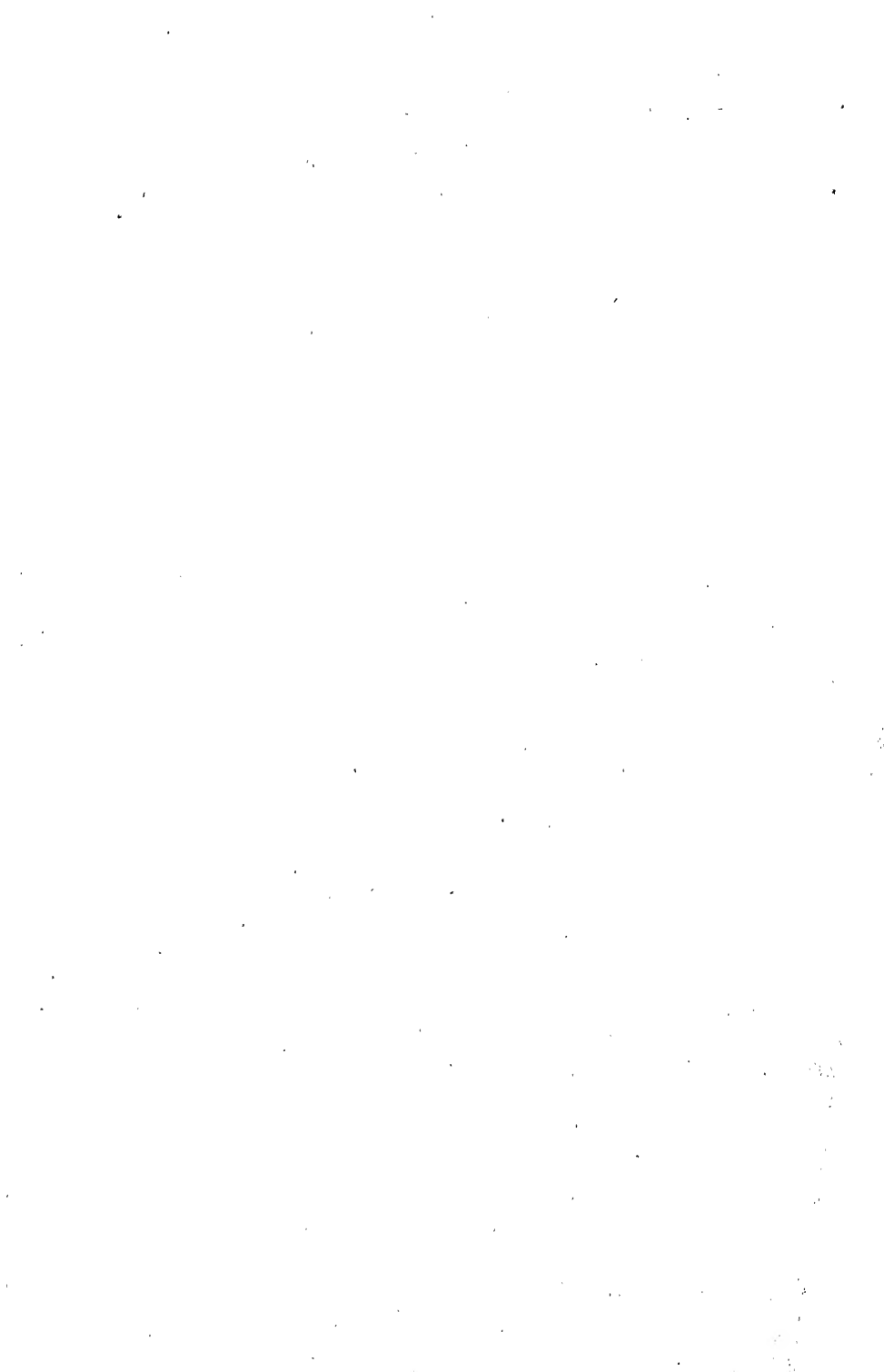
PREFACE TO THE THIRD EDITION.



HIS Third Edition differs from the preceding chiefly in the chapter on Indian Coins. This branch of numismatics has made considerable progress since the appearance of the First Edition, and Professor Gardner being unable to devote the time necessary to a thorough revision of his essay on the coinage of ancient and mediæval India, the subject has, at his suggestion, been entrusted to Mr. E. J. Rapson, of the Department of Coins and Medals, who has rewritten pp. 175-182. A few corrections and additions have also been made.

S. L.-P.

THE ATHENÆUM,
August, 1894.





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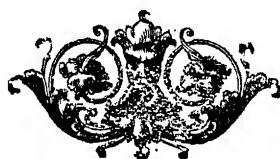
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COINS AND MEDALS.

CHAPTER I.

THE STUDY OF COINS.



Of all antiquities coins are the smallest, yet, as a class, the most authoritative in record, and the widest in range. No history is so unbroken as that which they tell; no geography so complete; no art so continuous in sequence, nor so broad in extent; no mythology so ample and so various. Unknown kings, and lost towns, forgotten divinities, and new schools of art, have here their authentic record. Individual character is illustrated, and the tendencies of races defined.

To be a good Greek numismatist one must be an archaeologist; and it is a significant fact, that the only archaeological book of the last century which still holds its own is the *Doctrina Numorum Veterum* of Eckhel, now near its centenary. To

be a great general numismatist is beyond the powers of one man. Some may know Greek and Latin enough, with such mastery of English, French, German, and Italian as the modern commentaries demand, to begin the study of Greek and Roman money. Those who would enter the vast field of Oriental numismatics must be fortified with Arabic, Hebrew, Sanskrit, and Persian, besides adding Spanish and Russian to the other European languages still necessary for their work. Even they must pause beneath the Himalayas, nor dare to cross the Golden Chersonese, unless they are prepared to master the uncouth languages and intricate characters of the further East. So vast a subject, and one needing such high training, has between Eckhel's time and ours attracted few great students. Coins have been used as helps by archaeologists; but the great numismatist, who could master the richest provinces of the East or the West, or even both, and dignify his science as no longer servile but masterly, is of our contemporaries. Such was De Saulcy, who has not long left us to lament how much remained untold by a mind signally fruitful in giving forth its manifold treasures. He has had his rivals, and he has his followers, some, like François Lenormant, who have already followed him, others, like Mommsen, still living to maintain the high position recovered for numismatics.

Thanks to their attractive beauty, and the skill of Eckhel, Greek coins have been best examined, and most carefully described; yet much remains

unknown and unrecorded. Besides the treasures we are constantly digging out of well-known collections, every year brings to light from under the earth coins of new kings or cities, coins with fresh types of divinities and representations of famous statues. Most of these works, whether familiar or new in type, have the charm which the great gift of the Hellenic race, artistic power ruled by measure and form, threw over all that it handled. Thus Greek coins are the grammar of Greek art. In them we may trace its gradual growth, the stern grandeur of the last days of archaism, and the sudden outburst of full splendour, more marked in coins, however, by the influence of the contemporaries and followers of Pheidias than by that of the great sculptor himself. While the original sculpture of this age, in marble and bronze, might be contained within the walls of a single museum, the coin-types may be counted by thousands. No restorer has touched them, nor are they late copies, like the Latin translations of Greek originals which confuse the judge of statues. Small indeed they are; yet large in treatment, and beautiful in material, whether it be rich gold, or the softer-toned electrum, or cold silver, or bronze glorified by the unconscious colouring of the earth in which the coins have lain for centuries. Sometimes we can see the copy of a statue,—no servile reproduction, but with such proof of free work in varieties of attitude as shows that the artist, strong in his power, was working from memory. Such is the Herakles of Croton, recalling a kindred

statue to the so-called Theseus of the Parthenon. Bolder masters took a theme like the winged goddess of Terina, and varied it with an originality which showed they were worthy peers of the sculptors and painters. Croton is a town with some place in history; but who, save a numismatist, has any thought for Terina, famous only for the survival of her exquisite coinage?

Schools of
Art.

While the sequence of styles is thus recorded, the study of coins unexpectedly reveals the existence of local schools; shows in the marked mannerism of the Italians, and still more of the Sicilians, that they worked under the influence of gem-engravers; while the strong central school of Greece was ruled by sculpture; the gentler and more sympathetic rival of Western Asia Minor obeyed the taste of painters; and the isolated Cretans, leading a simpler and less cultured life, expressed their feeling in a free naturalism. The larger schools again had their divisions, marking such local differences as those with which the study of mediæval Italian art has made us acquainted.

Portraits.

With the age of Alexander all art is centralized in royal capitals, and provincial feeling disappears. The great styles can still be traced in the money of the kings, the lofty naturalism of Lysippus, the dramatic force of the Pergamene masters, the theatrical tendency of their successors. This we see in royal portraits; while the decline and the commercial tendency of art is witnessed by the heraldic quality of the less important types.

The eye, dazzled with the beauty of Greek

money, is apt to take little heed of the knowledge lying beyond the province of art which is held within the narrow circle of a coin. Yet the mythological interest is only second to the artistic; and when the artist had lost his skill he produced those neglected pieces of inferior work, the Greek money of the Imperial age, which preserve the forms of famous temples, of great statues, and even of pictures otherwise finally lost to us.

The artists who engraved the Greek Imperial money, called to Rome, worked there for alien masters. Mere copyists they were; yet more exact in portraiture, and better historians than their great predecessors. Too weak to be original, they were more faithful in rendering the present. To them we owe the marked lineaments of the earlier series of Emperors, the cold Augustus; the coarse Vitellius; Trajan, the simple soldier; Hadrian, the polite man of the world; and the philosophic Antoninus and Aurelius, with their wayward and luxurious wives. These engravers have left us a record of the art produced at Rome, and the art that was stored at Rome from the spoils of Greece, great buildings and famous statues, with here and there a subject foreshadowing in a new turn of style, of Roman birth, the future splendour of the Renaissance. But for history these men worked best, telling the story of the first two centuries and a half of the Empire with a fulness that has entitled their money to be called an Imperial Gazette. Thus while Hadrian was visiting the distant provinces, the Roman people,

Roman
Coins.

when they went to market, saw in the new *sestertii*, the magnificent bronze currency, the portrayal of the movements of the distant Emperor.

The Middle
Ages.

The transition from Roman to mediæval money is not sudden. The one decays, and the other rises from its ruins, owing as much and as little to it as the architecture of the Middle Ages owed to that of the Empire—as much in form, as little in spirit. Here history divides with art the claim to our attention. At first the interest is centred in the gradual introduction of Roman money among the barbarian conquerors of the Empire; but by degrees the growth of art attracts us, and we watch the same process that marked the history of Greek coinage—the same succession of styles, the same peculiarities of local schools. But the art of the Middle Ages in the coins never rises beyond the limits of decoration; and it is not till the classical Renaissance that we discover a worthy rivalry of the ancient masters. The beginning of medals is of the time, if not due to the genius, of Petrarch; and the earliest works are of his friends the Lords of Carrara; but it was not till the middle of the fifteenth century that the great medallic art of Italy had its true origin. Pisano of Verona, who glories in the name of painter, was at once the founder of the art, and by far its greatest master. His works are larger in size than the coins of antiquity and the Roman medallions, and are cast, not struck, in fine bronze. Despite an inferiority to Greek money in the sense of beauty, the best Italian medals have a dignity of

Italian
Medals.

portraiture, and a felicity of composition, that places them in only the second rank, below the Greek works indeed, yet above the Roman. For if the Italian medallist had not the same sense of beauty, he had the power of idealizing portraiture, not with the view of elevating the physical so much as the moral qualities. Pisano, notably, represented a man with all the possibilities of excellence that lay within his compass; and thus he is the greatest of those medallists who worked in portraits.

Modern coins of the European states and their colonies are the lowest in interest, and the medals of their great personages the least lively in portraiture. But they have an historic value that entitles them to a place in all representative collections, as at least useful illustrations of the contemporary annals, and the readiest means of bringing before the eye the chief figures of the times. A closer study reveals new and curious facts, and the character of the king or the tendencies of the state receive an unexpected illustration.

Oriental money, of larger range and more individuality than European, is worthy of more attention than it has received. The great branch of Mohammadan coinage is invaluable for a period of history when written records are often wanting or little to be trusted. Its decorative art has a charm in the finest work of the Shahs of Persia and the Indian Emperors, but rarely is it more than a delicate rendering of an ornamental writing. The inscriptions give the coins their

Modern
Coinage

Oriental
Coins.

true value, the dates and mints fixing the extent of a king's dominion, or recording the fact that he actually exercised the royal prerogative of coining. These legends have a bearing on the differences of race and faith, and even of literature and manners. The western Arabs coined their money with elaborate religious formulas, the heretical Khalifs of the race of 'Aly used mystical inscriptions, the Persians, the Indian Emperors and the Afghans inscribed poetic couplets, hard to decipher, from the occasional disregard of the order of words, and difficult to interpret, from the high-flown phrases in which royalty turned the language well-called the Italian of the East. Despite the general absence of figures, the result of the law of the Koran, there are some notable exceptions, as in the Turkoman coinage of the age of the Crusades, and the famous zodiacal coins of Jehângîr and his still stranger Bacchanalian money, on which we see the emperor seated, holding the forbidden wine-cup in his hand.

Yet earlier in origin than the Mohammadan coinage, the native money of India has, like it, survived to our time. Beginning with the interesting Indian coins of the Greek princes, the so-called Bactrian money, and the contemporary rude punch-marked square pieces of native origin, it passes into the gold currency of the Guptas with interesting mythological subjects, Greek, Roman, and Indian, including a representation of Buddha, and closes with the Sanskritic money of our own time. Beyond India, China and the

neighbouring lands have their money as unlike that of the rest of the world as all else in the Far East, valuable alone for history, and for it most valuable; and curious for the occasional departure from the forms which we associate with the idea of coined money.





CHAPTER II.

GREEK COINS.

Bullion
Money.



ANY centuries before the invention of the art of coining, gold and silver in the East, and bronze in the West, in bullion form, had already supplanted barter, the most primitive of all methods of buying and selling, when among pastoral peoples the ox and the sheep were the ordinary mediums of exchange. The very word *pecunia* is an evidence of this practice in Italy at a period which is probably recent in comparison with the time when values were estimated in cattle in Greece and the East.

The Inven-
tion of
Coinage.

"So far as we have any knowledge," says Herodotus,¹ "the Lydians were the first nation to introduce the use of gold and silver coin." This statement of the father of history must not, however, be accepted as finally settling the vexed question as to who were the inventors of coined money, for Strabo,² Aelian,³ and the Parian Chronicle, all agree in adopting the more commonly received tradition, that Pheidon, King of

¹ i. 94.

² viii. 6.

³ *Var. Hist.*, xii. 10.

Argos, first struck silver coins in the island of Aegina. These two apparently contradictory assertions modern research tends to reconcile with one another. The one embodies the Asiatic, the other the European tradition; and the truth of the matter is that gold was first coined by the Lydians, in Asia Minor, in the seventh century before our era; and that silver was first struck in European Greece about the same time.

The earliest coins are simply bullets of metal, oval or bean-shaped, bearing on one side the signet of the state or of the community responsible for the purity of the metal and the exactness of the weight. Coins were at first stamped on one side only, the reverse showing merely the impress of the square-headed spike or anvil on which, after being weighed, the bullet of hot metal was placed with a pair of tongs and there held while a second workman adjusted upon it the engraved die. This done, a third man with a heavy hammer would come down upon it with all his might, and the coin would be produced, bearing on its face or *obverse* the seal of the issuer, and on the reverse only the mark of the anvil spike, an *incuse* square. This simple process was after a time improved upon by adding a second engraved die beneath the metal bullet, so that a single blow of the sledge-hammer would provide the coin with a *type*, as it is called, in relief, on both sides. The presence of the unengraved incuse square may therefore be accepted as an indication of high antiquity, and nearly all Greek

Earliest
and Later
Methods of
Coining.

Scientific
Value of
Greek
Coins.

coins which are later than the age of the Persian wars bear a type on both sides.

The chief scientific value of Greek coins lies in the fact that they are original documents, to which the experienced numismatist is generally able to assign an exact place in history. The series of the coins of any one of the cities of Greece thus forms a continuous comment upon the history of the town, a comment which either confirms or refutes the testimony which has been handed down to us by ancient writers, or, where such testimony is altogether wanting, supplies valuable evidence as to the material condition, the political changes, or the religious ideas of an interval of time which, but for such evidence, would have been a blank in the chart of the world's history.

Perhaps the most attractive side of this enticing study lies in the elucidation of the meaning of the objects represented on coins, in other words, in the explanation of their types.

The history of the growth, bloom, and decay of Greek art may also be traced more completely on a series of coins which extends over a period of close upon a thousand years than on any other class of ancient monuments.

Types.

Greek coin-types may be divided into two distinct classes: (*a*) Mythological or religious representations, and (*b*) portraits of historical persons.

Religious
Aspect.

From the earliest times down to the age of Alexander the Great the types of Greek coins are almost exclusively religious. However strange this

may seem at first, it is not difficult to explain. It must be borne in mind that when the enterprising and commercial Lydians first lighted upon the happy idea of stamping metal for general circulation, a guarantee of just weight and purity of metal would be the one condition required. Without some really trustworthy warrant, what merchant would accept this new form of money for such and such a weight without placing it in the scales and weighing it according to ancient practice? In an age of universal religious belief, when the gods lived, as it were, among men, and when every transaction was ratified by solemn oath, as witness innumerable inscriptions from all parts of the Greek world, what more binding guarantee could be found than the invocation of one or other of those divinities most honoured and most dreaded in the district in which the coin was intended to circulate?

There is even good reason to think¹ that the earliest coins were actually struck within the precincts of the temples, and under the direct auspices of the priests; for in times of general insecurity by sea and land, the temples alone remained sacred and inviolate. Into the temple treasuries offerings of the precious metals poured from all parts. The priestly colleges owned lands and houses, and were in the habit of letting them on lease, so that rents, tithes, and offerings would all go to fill the treasure-house of the god. This accumulated mass of wealth was not left to lie idle in the

Temple
Coinage.

¹ Prof. E. Curtius, *Numismatic Chron.*, 1870, p. 92.

14 *Religious Aspect of Greek Coins.*

sacred chest, but was frequently lent out at interest in furtherance of any undertaking, such as the sending out of a colony, or the opening and working of a mine; anything, in fact, which might commend itself to the sound judgment of the priests: and so it may well have been that the temple funds would be put into circulation in the form of coin marked with some sacred symbol by which all men might know that it was the property of Zeus, or Apollo, or Artemis, or Aphrodite, as the case might be. Thus coins issued from a temple of Zeus would bear, as a symbol, a thunderbolt or an eagle; the money of Apollo would be marked with a tripod or a lyre; that of Artemis with a stag or a wild boar; that of Aphrodite with a dove or a tortoise—a creature held sacred to the goddess of Love, in some of whose temples even the wooden footstools were made in the form of tortoises.

State
Coinage.

In this manner the origin of the stamps on current coin may be explained. But throughout the Greek world the civic powers almost everywhere stepped in at an early date, and took over to themselves the right of issuing the coin of the state. Nevertheless, care was always taken to preserve the only solid guarantee which commanded universal respect, and the name of the god continued to be invoked on the coin as the patron of the city. No mere king or tyrant, however absolute his rule, ever presumed to place his own effigy on the current coin, for such a proceeding would, from old associations, have been regarded as little

short of sacrilege. In some rare cases, indeed, the right of coinage would even seem to have been retained by the priests down to a comparatively late period; for coins exist, dating from the fourth century B.C., which were issued from the famous temple of the Didymean Apollo, near Miletus, having on the obverse the head of Apollo laureate and with flowing hair; and on the reverse the lion, the symbol of the sun-god, and the inscription ΕΓ ΔΙΔΥΜΩΝ ΙΕΡΗ, "sacred money of Didyma."

We will now select a few of the almost innumerable examples of ancient coin-types in illustration of the religious signification of the symbols which appear upon them.

First in importance comes the plentiful coinage ^{Aegina.} of the island of Aegina, issued according to tradition by Pheidon, King of Argos, probably in the sanctuary of Aphrodite, in Aegina, the first European mint. These coins bear the symbol of the goddess, a tortoise or turtle; and they were soon adopted far and wide, not only throughout Peloponnesus, but in most of the island states, as the one generally recognised circulating medium. When Pheidon first issued this new money, he is said to have dedicated and hung up in the temple of Hera, at Argos, specimens of the old cumbrous bronze and iron bars which had served the purpose of money before his time.

Passing from Aegina to Athens, we have ^{Athens.} now before us the very ancient coins which Solon struck when he inaugurated that great financial reform

which went by the name of the Seifachtheia, a measure of relief for the whole population of Attica, then overburdened by a weight of debt. By the new law then enacted (circ. B.C. 590), it was decreed that every man who owed one hundred Aeginetic drachms, the only coin then current, should be held exempt on the payment of one hundred of the new Attic drachms, which were struck of a considerably lighter weight than the old Aeginetic coins.

The type which Solon chose for the new Athenian coinage was, like all the types of early Greek money, purely religious. On the obverse we see the head of Athena, the protecting goddess of the city; and on the reverse her sacred owl and olive-branch. These coins were popularly called *owls*, γλαῦκες, or *maidens*, κόραι, παρθενοί. Aristophanes, who not unfrequently alludes to coins, mentions these famous owls in the following lines, where he promises his judges that if only they will give his play their suffrages, the owls of Laurium shall never fail them:

First, for more than anything each judge has this at heart,
Never shall the Laureotic Owls from you depart,
But shall in your houses dwell, and in your purses too
Nestle close, and hatch a brood of little coins for you.¹

Delphi.

Passing now into Central Greece, let us pause for a moment at Delphi, the religious metropolis of the Dorian race. Delphi was essentially a temple-state, independent of the Phocian territory

¹ *Birds*, 1106 (Kennedy).

in the midst of which it was situated. It was, moreover, the principal seat of the sacred Amphictyonic Council. Here were held the great Pythian Festivals, to which all who could afford it flocked from every part of the Hellenic world. The town of Delphi, which grew up at the foot of the temple of Apollo, on the southern slope of Parnassus, was in early times a member of the Phocian Convention; but as the temple increased in wealth and prestige, the Delphians claimed to be recognised as an independent community; a claim which the Phocians always strenuously resisted, but which the people of Delphi succeeded at length in establishing. The town, however, as such, never rose to any political importance apart from the temple, upon which it was always *de facto* a mere dependency.

As might be expected, the coins issued at Delphi are peculiarly temple coins; and were probably struck only on certain special occasions, such as the great Pythian Festivals, and the meetings, called *Πυλαία*, of the Amphictyonic Council, when many strangers were staying in the town, and when money would consequently be in request in larger quantities than usual. At such times markets or fairs were held, called *πυλατιδες ἀγοραί*, for the sale of all kinds of articles connected with the ceremonies and observances of the temple; and at these markets a coinage issued by the priesthood, which all alike might accept without fear of fraud, would be a great convenience.

The usual type of this Delphian temple money

was a ram's head; the ram, *κάρνος*, being the emblem of Apollo, *καρνείος*, the god of flocks and herds. There is also another emblem, which, although it is usually only an accessory symbol, and not a principal type, must not be passed over in silence, the dolphin (*δελφίς*). Here we have an allusion to another phase of the cultus of Apollo, who, as we read in the Homeric hymn to Apollo,¹ once took the form of a dolphin when he guided the Cretan ship to Crissa, whence, after commanding the crew to burn their ship and erect an altar to him as Apollo Delphinios, he led them up to Delphi, and appointed them to be the first priests of his temple.

On another coin struck at Delphi we see the Pythian god seated on the sacred Omphalos, with his lyre and tripod beside him, and a laurel-branch over his shoulders; while around is the inscription *ΑΜΦΙΚΤΙΟΝΩΝ*, proving the coin to have been issued with the sanction of the Amphictyonic Council.

Boeotia.

In the coinage of the neighbouring territory of Boeotia, the most striking characteristic is that it is a so-called *Federal Currency*; that is to say, that the various Boeotian cities possessed from first to last sufficient cohesion to be able to agree upon a common type, which might serve to distinguish the Boeotian currency from that of other states. This is the more remarkable when we remember the fierce political feuds which from the earliest times divided Boeotia into several hostile camps.

¹ l. 390, *seqq.*

Here then we have a clear proof that the *Buckler*, which is the type from the earliest times to the latest of all Boeotian money, is no mere political emblem, but a sacred symbol, which friends and foes alike could unite in reverencing; just as in mediæval times all Christians, however hostile to one another, and to whatever land they might belong, were ready to pay homage to the sign of the Cross. To what divinity this Boeotian shield especially belongs we do not know for certain, but the Theban Herakles has perhaps the best claim to it.

The cities of Boeotia, however, while they all agreed to accept the buckler as the distinctive badge of their money, nevertheless asserted their separate and individual rights on the reverse side of their coins. On the obverse we here get uniformity, on the reverse variety, and yet among all the various types on the reverses of the coins of the Boeotian cities, there is not one which is not distinctly religious, whether it refer to the worship of Herakles or Dionysos at Thebes, to Poseidon at Haliartus, to Apollo as the sun-god at Tanagra, or to Aphrodite Melainis as a moon goddess at Thespiae. Sometimes the god himself is directly portrayed, sometimes his presence is veiled under some symbolic form, as when the amphora or the wine-cup stands for Dionysos, the club for Herakles, the trident for Poseidon, the wheel for the rolling disk of the sun-god, and the crescent for the goddess of the moon.

Proceeding now northwards through Thessaly Thrace.

and Macedon, we come upon a region where silver money was coined in very early times, probably long before the Persian invasion, by the mining tribes who inhabited the mountainous district opposite the island of Thasos. Here again we find the same close connection between the religion of the people and the types of their coins. The subjects represented on the money of this northern land are Satyrs and Centaurs bearing off struggling nymphs, rudely but vigorously executed, in a style of art rather Asiatic than Hellenic.



SILVER COIN OF THASOS.

Such types as these bring before us the wild orgies which were held in the mountains of Phrygia and Thrace, in honour of the god Sabazius or Bacchus, whose mysterious oracle stood on the rugged and snow-capped height of Mount Pangaeum, while around, among the dark pine forests, clustered the village communities of the rude mining tribes who worked the rich veins of gold and silver with which the Pangaeian range abounded.

Ephesus. We will now take an example from Asia Minor, where we shall find the same invariable connection between the coinage and the local religious cultus. The coins of the great city of Ephesus, "first

city of Asia," are from very early times marked with a bee on one side, and a stag and palm-tree on the other. The hierarchy of the Ephesian Artemis consisted of a college of priests, at the head of which was a High Priest called ἑσσην (the king bee), the leader of the swarm, while his attendant priestesses bore the name of Melissæ or Bees; and however difficult it may be for us to seize the exact idea which was intended to be conveyed by this symbol, there can be no doubt that it was one of the most distinctive emblems of the Ephesian goddess in her character of a goddess of nature. The stag is a symbol which every reader of the Greek poets will at once recognise as belonging to Artemis, as is also the sacred palm-tree, *πρωτόγονος φοῖνιξ*, beneath which Leto was fabled to have brought forth Apollo and his sister Artemis.

In the West, no less than in Greece and Asia, the Etruria. religious aspect of the coin-types is very striking. Thus on Etruscan coins we meet with the head of the gorgon Medusa and of Hades. Here, too, we see Cerberus and griffins and sphinxes and chimaeras, as well as the head of a priest or augur—types which are symbolical of those gloomy and fantastic ideas connected with death and the world of shades which were peculiarly characteristic of the strange uncanny beliefs of the Etruscans.

In the fertile and vine-growing Campania, on Campania the other hand, the most frequent reverse type is a human-headed bull, a tauriform Chthonian divinity or Earth-god, worshipped very generally throughout

Southern Italy under the name of Dionysos Hebion ; a god whose nature partook both of that of Hades and of Dionysos, and who was associated with a female divinity, resembling both Persephone and Ariadne, a personification of the eternal renewal of nature in the spring-time. The beautiful head of this goddess is the constant obverse type of the money of Neapolis (Naples).



SILVER COIN OF TARENTUM.

Magna
Graecia.
Tarentum

In Magna Graecia the splendid series of the money of Tarentum offers the curious type of a naked youth riding on a dolphin. This is Taras, the founder of the first Iapygian settlement on the Calabrian coast, who was said to have been miraculously saved from shipwreck by the intervention of his father Poseidon, who sent a dolphin, on whose back Taras was borne to the shore. At Tarentum divine honours were paid to him as oekist or founder, and hence his presence on the coins. The rider who appears on the reverse of the coins of Tarentum may be taken as an example of what is called an *agonistic* type, i.e., a commemoration on the state-money of victories in the games held at Tarentum in the hippodrome. All Greek games partook of a religious nature, and were held in honour of one or other of the gods:

Agonistic
Types.

at Olympia, for example, in honour of Zeus, at Delphi of Apollo, and at Tarentum probably of Poseidon.

Another, and a very remarkable early example ^{Metapontum.} of one of the agonistic types is furnished by a coin of Metapontum, in Southern Italy: on the reverse is the figure of the river Acheloüs in human form, but with the horns and ears of a bull, just as he is described by Sophocles,¹ as ἀνδρείῳ κύρει βούπρωρος; and around him is the inscription in archaic characters AXEAOIO AΘAON, showing that games were celebrated at Metapontum in honour of Acheloüs, king of all Greek rivers, and as such revered from the time of Homer onwards. The coins with this type were doubtless struck on the occasion of the festival held in honour of Acheloüs, and may even have been distributed as prizes, ἄλλα, among the successful athletes.

At least one side of every Metapontine coin was always dedicated to Demeter, to whose especial favour was attributed the extraordinary fertility of the plain in which the city stood. The ear of corn was the recognised symbol of the worship of this goddess. On this ear of corn is often seen a locust, a bird, a field-mouse, or some other creature destructive to the crops, which was probably added to the main type as a sort of propitiation of the daemons of destruction, and the maleficent influences in nature.

The Acheloüs on this interesting coin of Meta- ^{Sicily.} ^{River-gods.} pontum may serve to introduce us to a whole

¹ *Trach.* 12.

series of river-gods as coin-types on the money of many of the towns of Sicily. River-worship would seem, indeed, judging from the coins, to have been especially prevalent in that island in the fifth century B.C., during which the Sicilian coasts were girdled by a chain of magnificent Greek cities, all, or nearly all, of which were shortly afterwards either destroyed by the Carthaginians, or delivered by the tyrants of Syracuse into the hands of a rapacious foreign soldiery.

In Sicily we see the river Gelas at first as a rushing man-headed bull, and later as a beardless youth with horns sprouting from his forehead.



SILVER COIN OF GELA.

The Crimissus on a coin of Segesta takes at first the form of a dog, and later that of a hunter accompanied by two dogs. The Hipparis at Camarina is seen as a young horned head emerging from the midst of a circle of waves. The Hypsas at Selinus is a naked youth offering a libation at the altar of the god of health, in gratitude for the draining of the marsh, which had impeded the course of his stream, and for the cleansing and purification of his waters. On the reverse of this coin we see Apollo and Artemis in a chariot, the former as ἄλεξικακός discharging his radiant arrows and

slaying the Pestilence as he slew the Python, while his sister Artemis stands beside him in her capacity of εἰλείθνια or σοωδῖνα, for the plague had fallen heavily on the women too, ὥστε καὶ τὰς γυναῖκας δυστοκεῖν.¹



SILVER COIN OF SELINUS.

From the cultus of rivers we may pass to that of nymphs, of which we may again find examples among the beautiful coins of Sicily. One of the most charming of these representations is that of the nymph Camarina on a coin of that city, who is pictured riding on the back of a swan, half-flying, half-swimming across the waves of her own lake, as she holds with one hand the corner of her peplos or garment, which, filled by the breeze, serves the purpose of a sail.

More famous still is the fountain-nymph Arethusa, on a tetradrachm of Syracuse, a work which, in delicacy of treatment, and in the skilful adaptation of the subject to the space at the disposal of the artist, leaves nothing to be desired. On this coin the head of the nymph is seen facing the spectator—a true water-goddes—

With her rainbow locks
Streaming among the streams;

¹ Diog. Laert., viii. 2, 70.

while dolphins are playing around her, darting and leaping about among the rich masses of her floating hair. The artist has here striven to convey the idea of the sweet waters of the fountain in the island of Ortygia rising out of the midst of the salt waves of the harbour of Syracuse, the salt sea being symbolized by the dolphins.

As in the case of the 'river-gods, the head of the nymph is on this coin accompanied by her name, ΑΡΕΘΟΣΑ.

Eagles devouring a Hare.

Another Sicilian coin stands out as a truly powerful work. It is a silver coin of Agrigentum, on which two eagles are seen on a rocky height, the one screaming with uplifted head, the other with raised wings and head stretched downwards. The two birds stand side by side on the dead body of a hare, which they are about to tear in pieces. As a coin-type, such a subject seems hard to explain: perhaps it refers to some local myth long lost; but it is scarcely possible to conceive that the artist



SILVER COIN OF AGRIGENTUM.

who engraved the die had not ringing in his ears the grand chorus in the *Agamemnon* where Aeschylus depicts the "winged hounds of Zeus"

in just such a scene as the engraver, with equally imperishable touches, has handed down to us across the ages:

On lofty station, manifest to fight,
The bird kings to the navy kings appear,
One black, and one with hinder plumage white,
A hare with embryo young in evil hour
Amcerced of future courses they devour.
Chant the dirge, uplift the wail,
But may the right prevail.¹

From the coinage of free and autonomous towns, we will now pass to that of Philip of Macedon, the founder of that vast monarchy which was destined, in the hands of his son and successor Alexander the Great, to spread the arms, the arts, the literature, and the civilization of Greece as far as the shores of the Caspian and the banks of the Indus and the Nile. But absolute as was the power of Philip and Alexander, these monarchs were still essentially Greek, and as Greeks they were careful never to place upon their money any effigy less august than that of some one of the gods of Greece. Thus Philip, when he had united in his single hand the whole of northern Greece, and when he reorganized the currency of his empire, had recourse to the two great religious centres of Hellas, Delphi and Olympia, for the types of his gold and silver money. On the gold money appears the head of the Pythian Apollo, and on the silver that of the Olympian Zeus. The reverse types are in each case *agonistic*; that is to say, they com-

Coinage of
Philip and
Alexander
the Great.

¹ *Agam.*, 115 (Swanwick).

memorate in a general way Philip's successes in the great Greek games, in which, we are told, it was his especial pride to be hailed as a victor. Pallas and her attendant, Victory, with Herakles and the Olympian Zeus, are the gods under whose auspices Alexander's gold and silver went forth from a hundred mints over the vast expanse of his heterogeneous empire. But, more than mortal as Alexander was conceived, and perhaps almost believed himself to be, never once during his lifetime was his own portrait seen upon his coins, though it had been the custom in the East, from the very foundation of the Persian monarchy which Alexander overthrew, for the great king to place his own effigy upon the royal *Daric* coins. What clearer proof can be required that none but religious subjects were at that time admissible on the coin?

Introduc-
tion of Por-
traiture.

But after the death of the great conqueror a change is noticeable, gradual at first, and then more marked, in the aspect of the international currency instituted by Alexander. The features of the god Herakles on the tetradrachms little by little lose their noble ideality, and assume an expression in which there is an evident striving on the part of the engraver towards an assimilation of the god to Alexander, now himself regarded as one of the immortals and the recipient of Divine honours.

Alexander's
Successors.

The first real and distinct innovation was, however, made by Alexander's general, Lyfimachus, when he became King of Thrace. The money of

this monarch bears most unmistakably a portrait of the great Alexander—of Alexander, however, as a god—in the character which in his lifetime his flatterers had encouraged him to assume, of the son of the Lybian Ammon with the ram's horn over the ear. This was the first step towards the new fashion of placing the head of the sovereign on the coin of the realm; but so antagonistic does this practice seem to have been to the religious susceptibilities even of this late time, that it was only by slow degrees that it came to be adopted. When the centre of gravity, so to speak, of the Greek world was no longer to be found in Hellas, but in the various capitals of those semi-oriental monarchies which arose out of the ruins of the Persian empire, Alexandria, Antioch, and the rest, all Greece received an indelible taint of oriental fervility. In comparison with these new self-constituted Βασιλεῖς and their descendants, Philip and Alexander stand forth as Hellenes of the old type. Only in such degenerate times did it become possible for a king to usurp on the coinage the place of honour reserved of old for gods and religious emblems; nay, even to give themselves out as very gods, and to adopt such titles as Θεός ἐπιφανής or Νέος Διόνυσος.

The first of Alexander's successors who substituted his own portrait on coins for that of the deified Alexander was Ptolemy Soter, the founder of the dynasty which ruled Egypt for two centuries and a half. Both he and his queen, Berenice,

were deified after their deaths, and appear with the title $\Theta\epsilon\omicron\iota$ on the money of their son, Ptolemy Philadelphus; and the portrait of Ptolemy Soter was perpetuated from generation to generation on the coins of successive rulers of Egypt down to the time of the Roman conquest, although not to the exclusion of other royal portraits.

Greek coins, from the age of Alexander onwards, possess an interest altogether different from that with which the money of the earlier ages inspires us. The interest of the præ-Alexandrine coins is twofold. In the first place, they illustrate local myths, and indirectly shed much light on the political revolutions of every corner of the Greek world; and in the second place, they are most valuable for the history of art in its various stages of development. The interest of the post-Alexandrine coins is that of a gallery of authentic portraits. "Here," says Addison,¹ "you see the Alexanders, Cæsars, Pompeys, Trajans, and the whole catalogue of heroes who have, many of them, so distinguished themselves from the rest of mankind, that we almost look upon them as another species. It is an agreeable amusement to compare in our own thoughts the face of a great man with the character that authors have given us of him, and to try if we can find out in his looks and features either the haughty, cruel, or merciful temper that discovers itself in the history of his actions."

Portraits —
Alexander.

Among the finest portraits on Greek coins we

¹ *Dialogues upon the Usefulness of Ancient Medals.*

have space only to mention a few. First comes that of the great Alexander himself, on the coins of Lyfimachus, idealized no doubt, but still the man in the likeness of a god. In many of these coins we may note the peculiarities recorded as characteristic of his statues by Lysippus, the slight twist in the neck and the ardent look in the eyes.

Then there is Demetrius Poliorcetes, the de-
stroyer of cities, that soldier of fortune, terrible in war, and luxurious in peace, whose beauty was such that Plutarch says no painter could hit off a likeness. That historian compares him to Dionysos, and as Dionysos he appears on the coins, with the bull's horn of the god pointing up from out the heavy locks of hair which fall about his forehead.

Another highly characteristic head is that of the eunuch Philetaerus, the founder of the dynasty of the Attalid Kings of Pergamus. Here, at last, is realism pure and simple. The huge fat face and vast expanse of cheek and lower jaw carry conviction to our minds that this is indeed a living portrait.

To those who are familiar only with Greek art
in its ideal stage, such faces as this of Philetaerus, with many others that might be cited (Prusias, King of Bithynia, for example), from among the various Greek regal coins, will be at first somewhat startling. We have become so thoroughly imbued with the ideal conceptions of godlike humanity perpetuated in Greek sculpture and its derivatives, that when we first take up one of these portrait-

coins of the third or second century B.C., we find it hard to persuade ourselves that it is so far removed from our own times. This or that uninspired and commonplace face might well be that of a prosperous modern Englishman, were it not for the royal diadem and Greek inscription which designate it as a King of Pontus or Bithynia, of Syria or of Egypt.

Mithra-
dates.

Nevertheless, although an almost brutal realism is the rule in the period now under consideration, there are instances where the artist seems to have been inspired by his subject and carried away out of the real into the ideal. Thus the majority of the coins of the great Mithradates are probably unidealized portraits, somewhat carelessly executed, of a man scarcely remarkable unless for a certain evil expression of tigerish cruelty. But there are others of this same monarch on which, it is true, the likeness is unmistakably preserved, but under what an altered aspect! Mithradates is here the hero, almost the god, and as we gaze at his head on these coins, with flying locks blown back as if by a strong wind, we can picture him standing in his victorious chariot holding well in hand his sixteen splendid steeds, and carrying off the prize; or as a runner, outstripping the swiftest deer, or performing some other of those wondrous feats of strength and agility of which we read. This type of the idealized Mithradatic head also occurs on coins of Ariarathes, a youthful son of Mithradates, who was placed by his father on the throne of Cappadocia. The head, like that of Alexander,

was afterwards perpetuated on the money of various cities on the shores of the Euxine.



SILVER COIN WITH HEAD OF MITHRADATES.

We have space only to mention one other Cleopatra. portrait, that of the famous Cleopatra on a coin of Ascalon. This is certainly no ordinary face, and yet we look in vain for those charms which fascinated Caesar and ruined Antony. The eyes are wide open and eager, the nose prominent and slightly hooked, the mouth large and expressive, the hair modestly dressed and bound with the royal diadem. The evidence afforded by the coins, taken in conjunction with a passage of Plutarch, who says that in beauty she was by no means superior to Octavia, leads us to the conclusion that Cleopatra's irresistible charm lay rather in her mental qualities and alluring manner, than in any mere outward beauty.

Quite apart from the intrinsic importance, Styles of Art and Chronological Sequence. of the subjects represented on Greek coins, lies their value as illustrations of the archaeology of art. Of all the remains of antiquity, statues, bronzes, terracottas, fictile vases, engraved gems, and coins, these last alone

can, as a rule, be exactly dated. The political conditions and vicissitudes of the autonomous coin-striking states render it comparatively easy for us to spread out before our eyes the successive issues of each in chronological sequence. In the series of each town we may thus at once obtain a few definite landmarks, around which, by analogy of style, we shall have no great difficulty in grouping the remaining coins. The characteristics of Greek art, in the various phases which it passed through, we do not propose, nor indeed is this the place, to discuss. It will be sufficient to indicate the main chronological divisions or periods in which the coinage of the ancient world may be conveniently classified. These are as follows:

- I. Circa B.C. 700-480. *The Period of Archaic Art*, which extends from the invention of the art of coining down to the time of the Persian Wars.
- II. „ „ 480-415. *The Period of Transitional Art*, from the Persian Wars to the siege of Syracuse by the Athenians.
- III. „ „ 415-336. *The Period of Finest Art*, from the Athenian expedition against Sicily, to the accession of Alexander the Great.

- IV. Circa B.C. 336-280. The *Period of Later Fine Art*, from the accession of Alexander to the death of Lyfimachus.
- V. „ „ 280-146. The *Period of the Decline of Art*, from the death of Lyfimachus to the Roman conquest of Greece.
- VI. „ „ 146-27. The *Period of continued Decline in Art*, from the Roman conquest to the rise of the Roman Empire.
- VII. B.C. 27—A.D. 268. The *Period of Graeco-Roman Art*, from the reign of Augustus to that of Gallienus.

It is almost always quite easy to determine to which of the above periods any given coin belongs; and as a rule it is possible to fix its date within the period with more or less precision, by comparing it in point of style with others of which the exact date is known. Even a small collection of well-chosen specimens thus mapped out in periods forms an epitome of the history of art such as no other class of ancient monuments can furnish. It is true that not all coin art is of the highest order for the age to which it belongs. Often, indeed, it is extremely faulty; but, good or bad, it is always instructive, because it is the

veritable handiwork of an artist working independently, and not of a mere copyist of older works. The artist may have been unknown, perhaps, even in his own day, beyond the narrow circle of his fellow-citizens; but he was none the less an artist who expressed to the best of his ability the ideas of his age and country, and he has handed down to all time, on the little disk of metal at his disposal, a specimen, on a small scale, of the art of the time in which he was at work.

Die En-
gravers.

There is good reason, moreover, to think that the persons employed to engrave the coin-dies were by no means always artists of inferior merit. During the period of the highest development of Greek art it is not unusual, especially in Magna Graecia and Sicily, to find the artist's name written at full length in minute characters on coins of particularly fine work; and it is in the last degree improbable that such a privilege would have been accorded to a mere mechanic or workman in the mint, however skilful he may have been. That artists known to fame were (at least in the fourth century) entrusted with the engraving of the coins, is indeed proved by the fact that we find several cities entirely independent of one another having recourse to the same engraver for their money. For instance, Evaenetus, the engraver of the finest of those splendid medallions of Syracuse, bearing on one side the head of Persephone crowned with corn-leaves, and on the other a victorious chariot, places his name also on coins of two other Sicilian cities, Camarina and Catana; and what is still

more remarkable, the Syracusan artist, ΕΥΘ, appears also to have been employed by the mint of Elis in Peloponnesus.



SYRACUSAN MEDALLION.

In Magna Graecia also we note that an artist, by name Ariftoxenus, signs coins both of Metapontum and Heracleia in Lucania; and another, who modestly signs himself Φ, works at the same time for the mints of Heracleia, Thurium, Pandofia, and Terina.

In Greece proper, artists' signatures are of very rare occurrence; but of the town of Cydonia, in Crete, there is a coin with the legend in full ΝΕΥΑΝΤΟΣ ΕΠΙΟΕΙ; and of Clazomenae, in Ionia, there is a well-known tetradrachm, with a magnificent head of Apollo facing, and the inscription ΘΕΟΔΩΤΟΣ ΕΠΙΟΕΙ.

Enough has been said to show that in the period of finest art there were die-engravers whose reputation was not confined to a single town, artists of the higher order, whose signatures on the coin were a credit to the cities for which they worked. Unfortunately, not a single ancient writer has thought of recording the name of any one of

these great masters of the art of engraving. How, indeed, could they know that thousands of these, in their time insignificant, coins would outlast the grandest works of architecture, sculpture, and painting, and would go down from age to age, uninjured by the lapse of time, sole witnesses to the beauty of a long-forgotten popular belief, or to the glory of some splendid city whose very site is now a desert or a swamp? Yet we must not regret that the old Greek engravers worked without any idea of handing down either their own, or their city's, or their ruler's glory to posterity. Had they thought of these things, the coins would have furnished far less trustworthy evidence than they now do, and we should probably have had many ancient examples of medals like that famous piece of modern times which Napoleon I. ordered to be struck with the inscription, *Frappée à Londres*.

Magi-
strates'
Names.

Not to be confounded with artists' signatures on coins are the names of the magistrates under whose authority the money was issued. All such names are usually written in large conspicuous characters intended to catch the eye, while the names of artists are often purposely concealed; and are indeed sometimes so small as to be hardly visible without a magnifying-glass. About the end of the fifth century B.C., at some towns, though not generally before the middle of the fourth, magistrates begin to place their signatures on the money. Sometimes we read their names at full length, sometimes in an abbreviated form or in monogram; while not unfrequently a symbol or signet stands

in place of the name. It is a matter of no small difficulty to distinguish such magistrates' signets in the field of a coin from religious symbols which are to be interpreted as referring more or less directly to the principal type. Thus, for instance, an ear of corn might refer to the worship of Demeter, or it might stand in the place of the name of a magistrate Demetrius. As a rule, all such small accessory symbols before the end of the fifth century have a religious motive; and the same symbol will be found very constantly accompanying the main type. But in later times, while the type remains constant, the symbol will be frequently varied. It must then be understood as the private seal of the magistrate entrusted with the supervision of the coinage. Unfortunately we know very little of the organization of the mints in the various cities of the ancient world. It has been proved that at some cities the chief magistrate placed his name on the money issued during his tenure of office; thus, in Boeotia, the name of the illustrious Epaminondas occurs; and at Ephesus we find the names of several of the chief magistrates, who are mentioned as such by ancient writers or in inscriptions. This was not, however, the universal rule: at Athens, for instance, the names of the Archons are not found on the coins; and at some cities the high priest, and occasionally even a priestess, signs the municipal coinage.

Under the Roman Empire, from Augustus to ^{Greek Imperial Coin-} Gallienus, the Greek cities of Asia, and a few in age.

Europe, were allowed to strike bronze money for local use. These late issues are very unattractive as works of art, and their study has been consequently much neglected. In some respects, however, they are even more instructive than the coins of an earlier age, which they often explain and illustrate. It is to these Greek Imperial coins, as they are called, that we must have recourse if we would know what local cults prevailed in the outlying provinces of the Roman Empire, and especially in what strange and uncouth guises the half-Greek peoples of Asia clothed their gods.

Only in this latest period do we find on the coinage actual copies of ancient sacred images of Asiatic divinities, such as that of the Ephesian Artemis, with stiff mummy-like body, half human, half bestial, with her many breasts. It is not to be questioned that many such monstrous statues existed in various parts of Greece, sacred relics of a barbarous age, and that on great festivals they were draped in gorgeous attire, and exhibited to public view; but Greek art, as long as it was a living art, shrank from the representation of such images, and always substituted for them the beautiful Greek ideal form of the divinity with which it was customary to identify them.

These Greek Imperial coins are also valuable as furnishing us with copies of famous statues of the great period of art, such as that of the chryselephantine Zeus of Pheidias at Olympia, the Aphrodite of Praxiteles at Cnidus, and many others; and they are particularly interesting for

the light which they shed upon the sacred games, Pythia, Didymeia, Actia, Cabeiria, and other local festivals and religious ceremonies, of which, but for our coins, little or nothing would have been known.





CHAPTER III.

ROMAN COINS.



THE coinage of Rome falls naturally into two great classes: (1) the Family or, as it is often miscalled, the Conular series, struck under the Republic; and (2) the Imperial series, of the period of the Roman and Byzantine Emperors, from Augustus to the capture of Constantinople by the Turks in A.D. 1453.

Introduc-
tion of
Coinage.

The date of the first issue of a coinage at Rome is uncertain. The presence of roughly cast lumps of metal in treasure offered to divinities of fountains, mixed with large quantities of coins, seems to indicate that the first attempt at a metal currency at Rome consisted of rude lumps or ingots of copper of uncertain weight and size, called *aes rude*. These pieces are without any mark of authority, and could only have circulated by weight. The introduction of a coinage at Rome has by ancient authority been attributed to Servius Tullius, and he is said to have been "the first to mark copper pieces with the repre-

Aes rude.

sentations of an ox or some other animal or symbol." No coins of this remote period have, however, been preserved, and the tradition is doubtless without foundation. Considerably later than the time of the Kings are those quadrilateral or brick-shaped pieces of copper, having on one or both sides a symbol, from which they have been called *aes signatum*. These pieces must have been issued in considerable quantities, as they are not uncommon at the present time. They are of uncertain sizes and thickness, and were originally cast in large blocks, and afterwards divided into smaller portions. Like the *aes rude*, these pieces must have circulated by weight. They appear to have been in use up to a late period, even after the coinage had passed into another stage. To these rough pieces there succeeded a much more regular coinage, circular in shape, called *aes grave*. It consisted of a large copper coin, the *as*, the unit of the monetary system, and, being of a pound weight, called the *as libralis*, and of a number of fractional parts, called the *semis* (half), the *triens* (third), the *quadrans* (fourth), the *sextans* (sixth), and the *uncia* (twelfth). Multiples of the *as* were the *dupondius* (double *as*), the *quincussis* (five-*as* piece), and the *decussis* (ten-*as* piece); but these do not appear to have been issued at Rome, but only by the neighbouring cities, which adopted this heavy copper coinage. All the pieces of this new coinage are cast (not struck), in high relief, and without any kind of legend or inscription excepting the marks of value: for the *as* 1, for

Aes Signatum.

Aes Grave.

the semis S, and for the other divisions four, three, two, or one dot or knob. The type of the reverse, a prow, was the same throughout, but that of the obverse varied with each denomination. On the as was the double-headed Janus, to whom the first coinage was mythically attributed; on the semis the head of Jupiter, the protector of the Capitol; on the triens the head of Pallas, the protectress of Aeneas, or Minerva, the inventress of numbers; on the quadrans the head of Hercules, the tutelary genius of the farmyard, and thus in general the god of property and riches; on the sextans the head of Mercury, the god of traffic and commerce; and on the uncia the head of Roma, herself the tutelary goddess of the city. The weight of the as was nominally that of the Roman pound of 12 oz., but very few specimens extant come up to the full weight; they range generally from 11 to 9 oz. This may be the result of a first reduction of a pound of copper from the condition of *aes rude*, or large quadrilateral pieces of metal, *aes signatum*, circulating by weight, to the form of a real and systematic currency.

The origin of this libral system is assigned by Mommsen to the decemvirs, and more particularly to the influence of the *Lex Julia Papiria* (B.C. 430), which ordered that fines should not be paid in cattle but in money. But in style and fabric the libral coinage cannot be of so early a date. Anyone accustomed to the study of numismatics can see at a glance that these coins bear no trace of

archaism, and cannot be imitations of types that originated in the fifth century. They belong rather to a time that corresponds with the fine period of Greek coinage. The Romans borrowed all their ideas of painting and sculpture from the Greeks, and no doubt resorted to the same source for the types of their coinage. It must therefore be supposed that the fines ordered by the Lex Julia Papiria were paid in metal by weight, and that the as libralis was an eventual but not an immediate effect of this law.

Beside this rather complicated series of copper coins, no attempt appears to have been made by the State to introduce either of the finer metals, gold, or silver. In fixing the as to the weight of a pound, the State had, however, made it possible to accept in circulation the gold and silver coinages of neighbouring cities. At that period the pound of copper was worth a scruple of silver, a relative value which had for some time existed in Sicily, whose inhabitants for convenience of trade were desirous that their silver money and the rude copper coins of Latium should have a joint circulation. The coins that chiefly supplied this want were the gold and silver money of Campania, with the name ROMANO or ROMA. The gold coin had for the type of the obverse the head of Janus, and on the reverse two warriors taking an oath over a youth sacrificing a pig.¹ The silver coins vary in type, but the most common have on the obverse the head of Janus,

Early Gold
and Silver
Coins in
Circulation
at Rome.

Campanian
Coins.

¹ Caesa iungebant foedera porca.—*Aen.*, viii. 641.

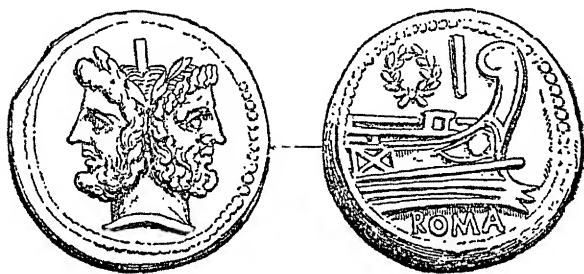
and on the reverse Jupiter in a biga, or two-horse chariot, accompanied by the divinity Victory. Both gold and silver coins of these types are inscribed ROMA. The relative value of the coins in gold, silver, and copper is a very difficult question. At this period the usual proportion between gold and silver was 1 to 12, and between silver and copper 1 to 250; but, in order to increase the value of their copper coins, the Romans appear to have estimated them above their usual worth, thus making the silver and copper at a ratio of 1 to 183, and reducing in an equal degree the ratio of the gold.

Reduction
of the As
Libralis.

Although this large copper coinage must have proved most inconvenient for commercial transactions, a considerable period elapsed before there was any decided change in the Roman monetary system. The authorities of the Imperial age state with a very considerable uniformity of opinion that the change took place during the period of the first Punic war (B.C. 264-241), and that the as libralis fell suddenly to 2 oz., the weight of an as sextantal. According to Mommsen, however, whose opinion is borne out by the coins themselves, the fall was not so rapid; and what took place appears to have been as follows. From a weight of 10 oz. (nominally 12), the as fell to 8 oz., and at length was reduced to 4, or to that of a triens, and thus became *triental*. This probably occurred about B.C. 269, when the silver coinage of Rome begins. The evidence afforded by the coinages of neighbouring cities subject to

Triental
As.

Rome bear out this statement. In B.C. 291 Venusia was founded, and struck coins of the libral standard; and in B.C. 289 Hatria followed her example; but in B.C. 251, when Lipara became a Roman colony, we find that city issuing a triental coinage. It is therefore between these dates that the reduction of the as must be placed, and in fixing it to B.C. 269 we make it simultaneous with the introduction of the new silver



SEXTANTAL AS.

coinage. The dupondius (2 asses), treffis (3), and decuffis (10), were now issued at Rome, and also the semuncia ($\frac{1}{2}$ oz.) and quadruncia ($\frac{1}{4}$ oz.). These two last coins, together with the sextans and uncia, were now no longer cast but struck, and bore on the reverse the inscription ROMA; the other coins were all cast as before. The triental as did not long preserve its full weight, but about B.C. 250 fell to 2 oz., and was called the *as sextantal*. When the coinage became *sextantal*, casting was abandoned, and all coins were struck, and bore the name of the city. Also the multiples

Sextantal
As.

of the as were discontinued, as well as the semuncia and quadruncia.

First
Roman
Silver
Coinage.

In B.C. 269 the first silver coinage was issued at Rome, and consisted of the *denarius*, its half the *quinarius*, and its quarter the *sestertius*. The legal weight of the early denarius was 4 scruples (72 grains), which gave a convenient number of scruples for each Roman coin. Thus the *quinarius* = 2 scruples, and the *sestertius* = 1 scruple, and the Roman pound of silver produced 72 denarii, 144 quinarium, or 288 sestertium. The reason for adopting this new standard for the silver coins is obvious, when we consider what had happened with the copper coinage. This, as has been shown, was reduced to one-third its original value, and the new sestertius was therefore an equivalent to the as libralis, of which many specimens must have still remained in circulation. In all indications of sums fixed at the period of the introduction of the new coinage, the Latin writers use as synonymous terms the words *sestertius* and *aes grave*. The relative value of silver and copper was by this arrangement maintained, although it did not long keep so, as the weight of the copper coins soon fell, and they became mere pieces of account or tokens, like the bronze coinage of the present day. In B.C. 217 the standard of the silver was reduced, and the as became uncial. The denarius was struck at 80 to the pound, and the quinarius at 160. The issue of the sestertius ceased, and was not again struck in silver, excepting at occasional intervals during the first century B.C. The

quinarius, after a very short time, fell into disuse, and was only occasionally reissued. The denarius remained at this new standard for nearly three centuries, and maintained its purity throughout.

Another silver coin was also in circulation: this *Victoriatus*, was the *vic-toriatus*, so-called from its type, which showed on the obverse the head of Jupiter, and on the reverse Victory crowning a trophy. This coin was first issued in B.C. 228; it was in weight 3 scruples, or three-fourths of the denarius, and was originally a Campanian coin; but after the fall of Capua, B.C. 211, the coinage of the *Victoriatus* was transferred to Rome, itself, where it continued to be coined for the use of the Provinces. It was also current at Rome, perhaps, however, to no great extent. When the weight of the denarius fell in B.C. 217, that of the *vic-toriatus* was reduced in like proportion, but after a few years its issue ceased. The type was afterwards adopted for the quinarius.

When the as fell from sextantal to uncial, its *Uncial As.* value was also changed from one-tenth to one-sixteenth of the denarius. As the soldiers were paid after the old standard of ten asses to the denarius, that coin retained its mark of value X. By this reduction the relation of silver to copper fell to 1 to 112, less than half the original ratio. Thus the copper coinage became still more a money of account; and when in B.C. 89 it was again reduced to a *semuncial* standard no ill-effects were produced. In B.C. 80 the copper coinage

ceased; and, excepting a few pieces struck in the eastern and western provinces, it was not revived during the period of the Republic. In B.C. 16 Augustus introduced a new copper coinage consisting of a *sestertius* of four *asses*, a *dupondius* of two *asses*, an *as*, a *femis*, a *triens*, and a *quadrans*.

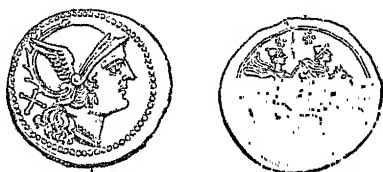
Gold Coins.
after B.C.
269.

The only other pieces which remain to be mentioned are the gold. The early coins of 3, 2, and 1 scruple, marked LX., XXXX., and XX., with the helmeted head of Mars on one side and an eagle standing on a thunderbolt on the other, are usually considered a Campanian issue. These were first struck soon after B.C. 269; but from their extreme scarcity their issue could only have extended over a very short period. The first purely Roman gold money was struck by Sulla in B.C. 84-82. They bear his own name and that of his proquaestor, L. Manlius, and from their fabric appear to have been issued in Greece, probably as rewards to his veterans. The gold coins struck by Julius Caesar in B.C. 49 are of the same character as those of Sulla; and it is not till after Caesar's death that a gold coinage is firmly established, which consisted of an *aureus* and a *half-aureus*, the former struck at forty to the pound, and representing in value twenty-five denarii.

Types.

The original type of the denarius is, on the obverse, the head of Roma wearing a helmet adorned with wings, and a griffin's head for the crest; behind is the mark of value X; and on the reverse, the Dioscuri on horseback, charging, their spears couched, their mantles floating behind,

and their conical hats surmounted each by a star, emblematic of the morning and evening; below, is the inscription ROMA.



DENARIUS OF THE FIRST ISSUE.

This is no doubt a representation of these demi-gods as they were seen, according to the legend, fighting for the Romans at the battle of Lake Regillus. Any change of type was at first very gradual. After a time the mark of value is removed from behind the head of Roma and placed under her chin, and the inscription is transferred from the reverse to the obverse. About B.C. 125 the mark of value changes to ✕, and in one instance to XVI., the latter to represent sixteen asses, the true value of the denarius at that time. About B.C. 90 the mark of value is no longer stamped on the silver coins. The first instance of a change in the head on the obverse can be fixed with certainty to B.C. 100. In that year the Quæstors Piso and Caepio, having been ordered by the Senate to purchase corn and to sell it to the people below the market value, received a special privilege to issue coins to cover this extraordinary expenditure. To distinguish their coins from those struck by the officers of the mint, they varied the type by placing on the obverse the

head of Saturn, probably in allusion to L. Appuleius Saturninus, who had proposed the Lex Frumentaria. Seven years later, in B.C. 93, the monetarii issued two sets of coins having the same reverses; but on the obverse of one set was the head of Roma, and on the other that of Apollo. After this time the head on the obverse changed year by year, being either that of a divinity, sometimes but rarely of Roma, or of a traditional or historical personage. These types were generally in some way connected with the family of the monetarius. In B.C. 44, by order of the Senate, the head of Julius Caesar was placed upon the coins; and after a few years the usual type is that of some living personage, generally of him who issued the coins.

The first change in the type of the reverse occurred about B.C. 217, when Diana in a two-horsed chariot is substituted for the Dioscuri. But this was an exception, and it is not till after a further interval of more than fifty years that we again meet with any variation. From about B.C. 160 the coins show a delight in recording the great deeds of Rome's heroes in the past, in representing the mythological and historical traditions of the nation, and in illustrating public events after the manner of medals. One of the earliest historical types is to be found on the coins, already referred to, of the Quæstors Piso and Caepio, who are represented distributing largesse to the public. A still more remarkable coin is that struck by Brutus after the murder of Julius Caesar, having on one side his own head, and on

Historical
and tra-
ditional
types.

the other a cap of Liberty between two daggers, and the inscription EID. MAR.



DENARIUS OF BRUTUS.

Brutus had already, when a monetary triumvir, recorded the famous deed of his ancestor L. Junius Brutus, the banisher of the Tarquins, by placing his head upon the coins. To the same class belong the coins of Sextus Pompeius, who for a time defied the efforts of Octavius to suppress his piratical excursions. These have on one side the pharos of Messina surmounted by a figure of Neptune, and on the other the monster Scylla, half-dog, half-fish, sweeping the sea with her rudder. They refer either to the defeat of Octavius at Messina in B.C. 38, or to the destruction of his fleet off the Lucanian promontory in the following year, on which occasion Pompeius offered sacrifices to Neptune for his timely assistance, and even styled himself the son of Neptune. Of the traditional types, perhaps one of the most interesting is that on a coin of the Postumia gens, with the bust of Diana on the obverse, and on the reverse a rock on which is a togated male figure before a lighted altar extending his hand towards a bull. It illustrates the worship of that goddess at Rome, to whom, for the use of the inhabitants of Latium, then under Roman rule, Servius Tullius

founded a temple on the Aventine. At their annual festival the augurs foretold the domination of Rome over all the Latin race, which was accomplished by Aulus Postumius at the battle of Lake Regillus B.C. 496. In consequence of this victory, the Postumia gens claimed for itself the fulfilment of the prophecy. On a coin of the Marcia gens are the heads of Numa Pompilius and Ancus Marcius, and a naked warrior (*defultor*) riding two horses; these allude to the traditional descent of the Marcia gens from Mamercus, son of Numa, and the celebration of the games in honour of Apollo, which were instituted by the soothsayer Marcius. We have also such legendary subjects as Tarpeia crushed beneath the bucklers, Aeneas carrying Anchises on his back and holding the Palladium, Ulysses returning from Troy and recognised by his dog, and the rape of the Sabines. Still more numerous are the simple representations of the divinities of the Roman Pantheon.

The gold coins of Sulla and subsequent issues have types similar to those of the denarius. The copper coins of the reduced standard preserved their original types.

Moneyers'
Marks and
Names.

An important feature in the gradual development of the types is the moneyers' marks and names, which serve to indicate the successive issues from the mint. At first this mint officer only placed a symbol, a fly, cap, spear, or prow, to distinguish his issue from those of previous years. Later on he added his initial, then his name, first in monogram

and finally in full, the prenomens on the reverse, and the cognomen on the obverse. These inscriptions are always in the nominative case. They cease about B.C. 36, when, after the defeat of Sextus Pompeius, and the submission of the triumvir Lepidus, amongst the many honours which Octavius received from the Senate, not the least was the commemoration of his victories in the types on the coins. To these was added his portrait, and from B.C. 29, when he was created Imperator, the coinage becomes imperial.

The right of issuing the coinage at Rome, as elsewhere in all Republics, belonged to the State, which fixed by decrees the standard and the various denominations. At an early period the duty of carrying into execution these regulations was delegated to three officers, who were called the *tresviri auro, argento, aere, flando, feriundo*. The word *flando* may show that these officers were nominated before the reduction of the as to the sextantal standard. The office certainly existed before the adoption of the uncial as in B.C. 217, as we begin to meet with the initials and monograms of the moneyers before that change took place. It was an occasional office at first, and appears only to have been filled up when fresh issues were needed for the use of the State. About B.C. 104, the more frequent occurrence of the moneyers' names shows that these officers were then appointed at closer intervals. Julius Caesar increased the number of this magistracy to four, and these continued to be nominated annually till the dis-

Constitu-
tion of the
Mint, Offi-
cers, etc.

ensions caused by the second triumvirate. In B.C. 39 the office was quite suspended, and does not appear to have been reinstituted till B.C. 16, when Augustus, before his departure for Gaul, re-appointed the quatuorviri. The office was abolished about the year B.C. 3, and the Roman coinage then entered on a new phase. According to law, each officer of the mint was independent of the other, and could issue his coins separately or in conjunction with his colleagues. These monetarii were not the only magistrates who could strike money. The urban quaestors, ediles, and praetors were sometimes charged with extraordinary commissions; but these cases were exceptional, and generally in virtue of some unusual expenditure. Such pieces were marked with a special formula, as Ex. S. C. (*Ex Senatus Consulto*), or S. C. (*Senatus Consulto*), formulas never used by the regularly appointed monetarii. The curule ediles were also occasionally allowed to strike coins to cover the expenses of the great public games.

Local
Mints
and Issues.

Besides the coins issued in Rome, there were others struck outside the city. These may be divided into two classes: the coinage of the neighbouring cities, and the *monetae castrenses* or *nummi castrenses*. It is evident from monograms and letters on certain pieces of rude fabric that a few cities, after they came under Roman jurisdiction, were allowed to retain the right of coinage. Amongst these places were Luceria, Canusium, Crotona, and Hatria. These coins were of the

same standard as those struck at Rome. This privilege appears to have ceased during the second Punic War, or shortly afterwards. The *monetae castrenses* or *nummi castrenses* are coins issued by the general for payment of his soldiers, whether as dictator, consul, proconsul, or emperor. This right could be delegated by the commander to his quaestor or proquaestor, who usually added his own name, and in some instances placed it alone, without that of his superior officer. These coins circulated throughout the Republic with the State coinage, although the authority of the Senate was not usually inscribed on them. Finds in Spain, Cisalpine Gaul, and elsewhere, show that the *nummi castrenses* were struck as early as the middle of the second century B.C.; but their issue was suspended for a time after the outbreak of the Social War. They are again found in large quantities from the time of the Civil War between Pompey and Caesar till the death of Mark Antony. They may be classed under the following districts: Sicily, Spain, Africa, Gaul, the East, which includes Greece and Asia Minor, and Cyrenaica.

To the coins issued *extra muros* belong those struck by the revolted Italian States during the Social or Marfic War. These are of the *denarii* class, and many bear the same types as the State coinage of the time, but they are of rude fabric. The greater portion have the inscriptions in the Oscan character, and bear the names of the leaders, Papius Mutilus, Pompaedius, Minius Jегius, and Numerius Cluen-

Oscan
Coins.

tius. Others, simply inscribed ITALIA, are easily recognisable as belonging to this class.

Classifica-
tion.

The coins of the Roman Republic may be classified in two ways, (1) by families, under the name of the gens to which the monetarius belonged, or (2) chronologically. In large collections for facility of reference, the arrangement under families is perhaps the more practicable, but by this system the historical interest of the coinage is almost entirely lost. There are a large number of pieces which have no moneyer's name, others with only a symbol, a letter, or a monogram. In the arrangement by families, many of these coins would find no distinct place. By a chronological arrangement, each coin has its place, and we are able not only to trace the sequence of the coinage, and see how the types gradually developed, but also to follow the extension of Roman domination, as it spread throughout Italy to the West, to the East, and onwards into Asia, and across the Mediterranean into Africa. The large series of coins of Julius Caesar, Pompey, Brutus, Cassius, and the triumvirate, would teach us very little if arranged under the Julia, Pompeia, Junia, Cassia, Antonia, and Aemilia gentes. For assistance in a chronological arrangement, we have the evidence afforded by the growth of the types, by history, and by the various finds. To this study Mommsen has given much attention, and the results of his labours are embodied in his learned work on the Roman coinage.¹ But more can be accomplished than

¹ *Geschichte des Römischen Münzwezens.*

even Mommsen has done as regards a local classification, and this was done by the late Count de Salis, who arranged the Roman coins in the British Museum, both republican and imperial, in chronological and geographical order.

When Augustus in B.C. 3 abolished the office of the monetarii, he reserved to himself all rights connected with the gold and silver coinages, and these remained with all succeeding emperors. To the Senate, however, belonged the power of striking the copper money, and its authority was denoted by the letters S. C. (*Senatus Consulto*), which also served to distinguish the copper coins of Rome from those issued in the provinces. Imperial
Coinage.

The coinage in circulation in Rome from that time was—in gold, the aureus, of forty to the pound, and the half-aureus; in silver, the denarius, of eighty-four to the pound, and its half, the quinarius; and in copper, the sestertius, of four asses, its half the dupondius, the as, the semis or half-as, the triens or one-third-as, and the quadrans or quarter-as. The aureus was worth twenty-five denarii, and the denarius sixteen asses. The as was nearly equal in weight and size to the dupondius, but it was distinguished by being of red copper; whilst the sestertius and the dupondius were of yellow brass or *orichalcum*, being a composition of copper and zinc. The earliest deteriorations in the Imperial coinage took place in the reigns of Nero and Caracalla; and in A.D. 215 the aureus was only the fiftieth of a pound, and the denarius became so debased that it contained

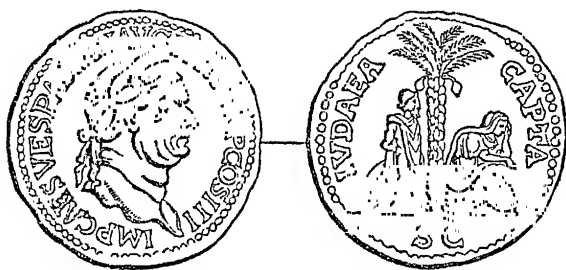
Argenteus. only 40 per cent. of pure silver. When Caracalla had thus corrupted the coinage, he introduced a new silver piece, called the *argenteus Antoninianus*, of sixty to sixty-four to the pound, which was worth a denarius and a half, and which soon became the principal coin of the Empire. This piece may be easily distinguished from the denarius by its having the head of the emperor radiate and the bust of the empress upon a crescent or half-moon.

From the reign of Caracalla to that of Diocletian the greatest disorder prevailed in the coinage, and the period of the so-called Thirty Tyrants was one of complete bankruptcy to the State. Each Emperor debased the coinage more and more, so that the intrinsic value of the silver currency was not one-twentieth part of its nominal value. The *argenteus* supplanted the denarius, and after a short time, from a silver coin became only a copper one washed with a little tin; and, having driven the copper money out of currency, became itself the only piece in circulation with the exception of the gold. Diocletian, in A.D. 296, put an end to this confusion by withdrawing from circulation all the coinage, and issuing another entirely fresh one, based on the standard of the currency of the first century A.D. The aureus was struck at sixty to the pound, and a new coin in silver, called the *centenionalis*, took the place of the denarius; whilst in copper two new pieces were issued, called the *follis* and the denarius. Special interest is attached to this new coinage, as it affords the

means of explaining the prices marked in the great tariff of the Roman Empire which was published in A.D. 301, and which fixed the "maximum" price of almost every article of food or produce that found its way into the market. It was the abrogation of this tariff which occasioned a slight modification in the monetary system during the reign of Constantine, who reduced the weight of the aureus to seventy-two to the pound, and gave to this new coin the name of *solidus* in Latin ^{The Solidus.} and *nomisma* in Greek. This piece remained in circulation so long as the Empire lasted, maintaining its full weight; and when current at a later period in Western Europe, it received the name of bezant or byzant. Constantine added two fresh silver coins to the currency, the *miliarensis*, and its half, the *siliqua*, twelve of the former being equal in value to the solidus. Except some slight modifications in the copper money made by Anastasius and by Basil I., no further important changes remain to be mentioned.

The obverse of the Imperial coinage had for its ^{Imperial Types.} type the head or bust of the Emperor, the Empress, or the Caesar, and occasionally that of a near relative, such as the Emperor's mother or sister. The type varied with the period. In Pagan times the head or bust was laureate, *i.e.* bound with a wreath, or radiate, *i.e.* wearing a radiated crown, sometimes bare, but rarely helmeted; in the Christian and Byzantine period it is usually adorned with a diadem or a crested helmet. The portraits, too, may be divided into two classes,

realistic and conventional. The early Caesars, and their successors to Gallienus, fall under the first class, and the remaining Emperors, including the Christian and Byzantine, under the second. The types of the reverse are commonly mythological (divinities), allegorical (personifications), historical (events connected with the history and traditions of Rome), and architectural (the principal public



SESTERTIUS OF VESPASIAN.

buildings, especially those at Rome). On the coins of Vespasian and Titus is recorded the conquest of Judaea, figured as a woman seated weeping beneath a palm-tree, near which stands her conqueror, or else the ferocious Simon, who headed the revolt and only survived to adorn the triumph of his enemies. On the large brass of Titus is to be seen a representation of the Flavian Amphitheatre, begun by his father and completed by himself, standing between the Meta Sudans and the Domus Aurea, with its many storeys or arcades, and its vast interior filled with spectators witnessing the magnificent dedication festival of a hundred days. The coins of Trajan record his conquest of Dacia, Armenia, Mesopotamia, and

his descent down the Euphrates and the Tigris to the Indian Ocean, the only Roman general who accomplished this feat. There are representations of the Forum, the most memorable of all Trajan's works; the Circus Maximus, which he embellished with the obelisk of Augustus; and the Aqua Trajana, by which he turned a portion of the pure and limpid Aqua Martia into the Aventine quarter of the city. The coins of Hadrian, besides bearing allegorical representations of divinities, countries, and cities, are of special interest as illustrating his extensive journeys into every Roman province, from Britain to the far East.

Such is the succession of types till the reign of Gallienus, when their interest flags, and for the most part we meet with badly executed representations of mythological personages.

The coins of the Christian Emperors differ much in their character. At first the types are generally allegorical; and though free from Pagan intention are not without Pagan influence, as may be seen in the types of Victory inscribing the Emperor's *vota* on a shield, or two Victories holding a wreath, or the seated figures of Rome and Constantinople. Though the coins of Constantine the Great are of a somewhat Christian character, yet purely Christian types are at first unusual. After a while, however, Victory no longer holds a wreath, but stands grasping a cross, and in place of representations of some mythological personage we find the monogram of Christ formed of X and P. In the purely Byzantine period all the Pagan

Christian
Types.

influence disappears, and Christian types prevail, the most common being that of the Holy Cross raised high on steps.

Iconographic Types.

The coins of the later Emperors of the East are specially interesting for their iconographic types. Representations of a large number of sacred figures are to be found upon them, and these representations are far superior in execution, and, therefore, of much greater value for the study of Christian iconography than any to be found on the mediæval coins of Western Europe. The figures of Christ and the Virgin offer a variety of different attitudes. The former is most frequently seated, holding in one hand the gospels and with the other giving the Greek benediction. The Virgin is frequently seated; sometimes she holds in her arms the infant Saviour, sometimes she crowns the Emperor who stands beside her, often with both hands raised in the attitude of prayer. In one very interesting type she stands amidst the walls of Constantinople. A number of Saints are also represented, among which may be cited St. George, St. Michael, St. Demetrius, St. Theodore, and (St.) Constantine the Great; also in one famous instance we see depicted the worship of the Magi.

Inscriptions.

The inscriptions on the coins of the Pagan emperors are either descriptive, giving the Emperor's name and the date, partly on the obverse, and partly on the reverse; or else they are of a dedicatory nature, adding to the name of the Emperor a reference to the type. From Titus to Severus Alexander the chronological character of the in-

scription is maintained, giving the current consulship of the Emperor, or his last consulship, and the year of his tribuneship; but in the latter half of the third century we meet with the Emperor's name alone on the obverse, and a dedicatory inscription on the reverse. Very little change occurs under the early Christian Emperors, except that the legend on the reverse loses its mythological character, and it is some time before the gradual transformation of the Roman State into the Eastern Empire is traceable in the coinage. Anastasius was the first who used Greek letters to indicate the value of the coins; yet although under Justinian I. the Greek language was much used by the people, it is not till the reign of Heraclius that the Greek legend EN TOYTΩ NIKA is found upon the coins. In the eighth century the Greek titles of *Basileus* and *Despotes* make their first appearance in the place of *Augustus*, and under the Basilian dynasty Greek inscriptions occupy the field of the reverse of both silver and copper coins; but the reverse of the solidus retains its Latin form till the latter part of the eleventh century, when it is found for the last time on the coins of Michael VII., A.D. 1078. Alexius I. was the first Emperor who adopted entirely Greek legends for his coins, and after his accession Latin never appears again on the coinage of the Roman Empire, which now loses all trace of its Western origin, and becomes purely Byzantine. The most remarkable change in the coinage of the late Byzantine period was the introduction of concave pieces, *scyphati nummi*. This

form was introduced as early as the close of the tenth century, but did not become the prevailing type of the gold, silver, and copper coinages till the end of the eleventh.

Local
Mints.

When the Roman Empire came under the sway of Augustus, the Roman monetary system was imposed as the official standard in financial business throughout the Empire, and no mint was allowed to exist without the imperial licence. This permission was, however, conceded to many Greek cities, which for the most part struck only copper coins; a few issued silver, but the only local mint of which gold coins are known is that of Caesarea in Cappadocia. These coins are usually designated Greek Imperial.¹ Pure silver coins do not appear to have been issued to any great extent; and, if we except the large silver pieces struck in the provinces of Asia, and usually called medallions, the local currencies in this metal may be said to have ended with the reign of Nero, when the abundance of copper money placed the silver at a premium, and gradually drove it out of circulation.

The copper coinage of the Provinces had for the type of the obverse the head of the Emperor, etc., and for the reverse some mythological or historical subject: the inscriptions were always in Greek. In the second century the issues of this copper money increased very rapidly; but as the Roman denarius became more and more debased, and the local mints could no longer make a profit by issuing coins on any local standard, one city after

¹ See Chapter II., page 40.

the other gradually ceased to exercise the right of coining, and by the end of the reign of Gallienus almost the only provincial mint of importance remaining was that of Alexandria, which continued to issue its coins till the reign of Diocletian. This mint was able to hold out longer than the others, because it adopted the same tactics as the imperial mint at Rome: as the denarius became more and more debased, Alexandria, to keep pace, lowered the standard of all her coins, and the silver became potin, and the potin, copper.

Alexan-
drian
Coinage.

Apart from these mints there existed from time to time others, which issued gold and silver coins after the Roman types and standard. It is probable that these coins were of the same nature as the *nummi castrenses* of the time of the Republic, their issue being superintended by the military or civil governors of the provinces. One of these mints was established at Antioch in the time of Vespasian and continued through the succeeding reigns to Gallienus. Its coins, the aureus and denarius, are of a peculiarly rude fabric. The denarius was also struck at Ephesus during the reigns of Vespasian and Domitian. In the western part of the Empire Spain struck coins of the Roman standard and types in considerable numbers from the reign of Augustus to that of Titus, and in Gaul we find a large number of aurei issued during the same period. The coinages of Clodius Macer in Africa, of Clodius Albinus in Gaul, of Pacatianus, Regalianus, and Dryantilla at Siscia,

and similar issues, must be considered as exceptional and as having no legitimate authorisation.

When the base silver State coinage had driven the Greek Imperial copper coins out of circulation, Gallienus established local mints throughout the whole Empire, which struck money after the Roman types and standard. The number of these mints was further increased by Diocletian, and they continued to exercise their rights till the extinction of the Roman rule in the West and afterwards in the East. At first there was no indication on the coin that it was struck out of Rome; but Diocletian placed on all the coins, both of Rome and elsewhere, a monogram or initial letter of the city whence they were issued.

Medallions
and
Tickets.

Besides coins proper, there are certain pieces in metal which resemble money in appearance, but which were never meant to pass as currency. These are the medallions, which correspond to medals of the present time, and the tickets, which served as passes to the public entertainments, etc.

The types of the medallions resemble those of the copper *sestertius*, having on one side the portrait of an imperial personage, and on the other some mythological, dedicatory, historical, or architectural subject, which more often than in the case of the coinage has some special reference to the imperial family. The size of the medallion is usually somewhat larger than that of the *sestertius*, and it is easily distinguished from the coins by the absence of the letters *s.c.*, by its finer workmanship, and by being in high relief. These pieces were struck in

gold, silver, and especially copper. The silver and copper medallions were apparently first issued in the reign of Domitian ; but the first gold specimen extant is of the reign of Diocletian, after whose time gold and silver medallions are more general than those of copper. The finest pieces were issued by Antoninus Pius, Marcus Aurelius, and Commodus ; but the quality of the work was fairly maintained at a later period, when the coinage had much deteriorated in style and character. Even during the reigns of Constantine the Great and his successors, the execution of the medallions is throughout much superior to that of the current coins. It is probable that these pieces were all struck as honorary rewards or memorials, and were presented by the Emperor to his troops or to those about the court. It has been supposed that they were intended to be placed on the standards, because some are provided with deep outer rims, but this seems doubtful, as in all representations of standards on the column of Trajan and other buildings it may be seen that the medallions, with which they are adorned, have the bust of the Emperor facing, whereas on existing pieces it is always in profile.

Of the tickets the most important are the *contorniates*, so called because they have the edge slightly turned over. These pieces are of copper, of the size of the sesterlius, but somewhat thinner, and they have for types on one side some mythological, agonistic, or historical subject, relating to the public games or to the contests which took place for the honours of the amphitheatre, the

circus, the stadium, or the odeum; and on the other side, a head or bust, imperial or regal, or of some philosopher, author, or poet. The question of the object of these pieces, and the time when they were struck, has provoked much discussion, but these two points seem now to have been fairly settled. It appears that they were made for presentation to the victors at the public games and contests, who used them as a kind of check, on the presentation of which at some appointed place and time they were awarded the allotted prizes; and, judging from the fabric, their issue appears to have begun in the reign of Constantine the Great, and to have been continued to about that of Anthemius, A.D. 464-472, that is, for a space of about 150 years.

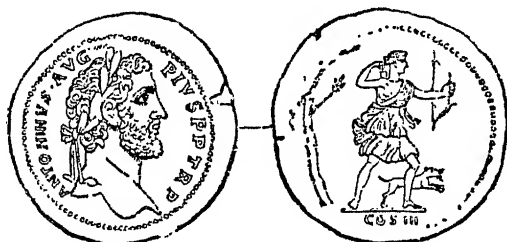
Medallic
Art.

In the massive and rude forms of the early coinage of Rome, bold in relief, and not without some knowledge of the laws of perspective, we see illustrated the stern, hard character of the Roman, whose entire attention was given either to universal conquest abroad or to agricultural pursuits at home. Art to him possessed no charm; he was devoid of elegance and taste, and even the nobles prided themselves on their natural deficiency in matters of art, which they considered unworthy of a warlike and free people. This feeling, at the end of the second century B.C., became somewhat softened by the presence in Rome of the vast spoils of Greece, consisting chiefly of statues and paintings; and if the people still despised the practical cultivation of the arts, they were in

general delighted with the beauty, or perhaps the novelty, of these acquisitions. This increasing taste for art may be traced in the types of the coins, which during the Republic acquire a pictorial character. If compared artistically with the earlier period, this may be called progressive.

With the Augustan age came a visible change, and Greek artists were encouraged to visit Rome, not only to adorn the temples of the gods, but also to embellish the villas of the rich, into many of which numerous original works from Greece, Asia, and Egypt had already found their way. As the taste increased, and it was impossible to furnish all with original Greek works, there arose a great demand for copies of the most famous and best-known objects. Instances of these copies may be seen in the British Museum in such works as the Discobolus, which is supposed to be taken from a bronze figure by Myron; the Townley Venus, which, if not a work of the Macedonian period, may be a copy of one; and the Apollo Citharoedus, probably adapted from some celebrated original, since two other nearly similar figures exist. Though we cannot claim much originality for the Roman artists at this period, they are not mere servile copyists; by a frequent modification of the original design they give a stamp of individuality to their works. What has been said of sculpture applies alike to medallic art, and the effect of this Greek influence is very marked on the coins of the Augustan age, and especially on those of the two Agrippinas, Caligula, and Claudius. The mythological figures

which we meet with on these coins often strike us very forcibly as copies of Greek statues. Jupiter seated holding his thunderbolt and sceptre; Minerva leaning on her spear and shield ornamented with the serpent; Spes tripping lightly



MEDALLION OF ANTONINUS PIUS.

forward, holding a flower and gently raising her dress; and Diana rushing onward in the chase, her bow in her outstretched hand, and her hound at her heels—are all representations of Greek subjects. The coins of Nero show the perfection which portraiture had attained, the growth of his passions being traceable in the increasing brutality of his features; whilst the coinages of Trajan, Hadrian, Antoninus Pius, and Aurelius display the highest state of Roman medallic art. With the decay of the Empire comes an immediate decline in the workmanship of the coinage; from Commodus to Diocletian it was one continued downward course. The coins of the early Christian Emperors show a slight artistic revival, and when, in later times, the artists of the West poured into Constantinople, carrying with them all that remained of artistic life in the

ancient world, they imported into the coinage that style of ornament so peculiarly Byzantine, the traces of which are still to be seen in the architecture of the Greek Church both in Europe and Asia.





CHAPTER IV.

THE COINAGE OF CHRISTIAN EUROPE.



UNDER this title is included the coinage of all that portion of Europe which was not subject to the rule of Mo-hammadan princes, from the fall of the Western Empire to our own day. When we consider what vast fields of space and time are covered by this branch of numismatics, it will be seen to be too large a subject to be fully dealt with in a single chapter. The difficulty is found to be increased when we take into account how many different interests the study touches. The mere economist, the historian, the student of the history of art, and the student of Christian iconography, might each expect to have his enquiries answered were there an entire volume at our disposal. The only circumstance which makes it possible to deal with the subject briefly as a whole is the fortunate tendency which in all ages the different countries of Europe have shown to bring their coinage into some sort of common conformity.

Of this tendency we have plenty of examples in our own day, as, for instance, the practical uniformity which by the "Monetary Convention of the Latin Nations" was established in the coinages of Belgium, France, Switzerland, and Italy; in the recently-established uniformity of coinage throughout the German Empire; and in the inclination which the establishers of this coinage have shown to model their currency upon that of England. The same kind of tendency among contemporary nations is to be detected throughout the numismatics of the Middle Ages, and in truth by no means diminishes in force the further we retreat toward the beginnings of mediæval history; a fact which will seem strange to those who are accustomed to look upon the Europe of these days as a mere collection of heterogeneous atoms, and its history as nothing better than a "scuffling of kites and crows."

It is thus possible in some degree to study the numismatics of the Middle Ages, and of more modern times, as a whole; and in a very rough way to divide its history into certain periods, in each of which the most striking characteristics numismatically and the most important events can be pointed out, without any attempt to follow in detail the history of the currency in each land. When in a subsequent chapter we come to speak of the English coinage, a more minute treatment of that special branch will be possible.

The periods into which I propose to divide the numismatic history of Christian Europe are these:

Division of
the Subject.

PERIOD I. Transition between the Roman and the true mediaeval: let us say, from the deposition of Romulus Augustulus (A.D. 476) to the accession of Charlemagne (A.D. 768).

PERIOD II. From the rise of the new currency which was inaugurated by the house of Heristal, and which attained its full extension under Charles the Great, for all the time during which this currency formed practically the sole coinage of Western Europe.

PERIOD III. From the re-introduction of a gold coinage into Western Europe, which we may date from the striking of the *Fiorino d'oro* in Florence, in 1252, to the full development of Renaissance Art upon coins, about 1450.

PERIOD IV. From this year, 1450, to the end of the Renaissance Era, in 1600.

PERIOD V. That of modern coinage, from A.D. 1600 to our own day.

Special
Points of
Interest
belonging
to each
Period.

This division of our subject may serve at once to give the student some general notion of the sort of interest which pre-eminently attaches to the numismatics of each period. If he is concerned with the earliest history of the Teutonic invaders of Roman territory, with what may almost be called the *prehistoric* age of mediaeval history, he will be disposed to collect the coins which belong to our first division. The coins of the second period are of great value for the study of the true Middle Ages, not only as illustrations of that history, but for the light which they shed upon the mutual relations of the different nations of

Christendom, upon the economical history of this age, and lastly upon the iconography of this, the dominant, era of mediæval Catholicism. The coinage of the third period illustrates, among other things, the rise in wealth and importance of the Italian cities, the greater consideration which from this time forward began to attach to the pursuits of wealth and commerce, and a consequent growth of art and of intellectual culture. The coins of the fourth period, beside their deep historical interest for the portraits which they give us of the reigning sovereigns or rulers, are pre-eminent in beauty above those of any other of the five periods, and alone in any way comparable with the money of Ancient Greece. Finally, the fifth period will be most attractive to those whose historical studies have lain altogether in the age to which it belongs.

It is generally found that a monetary change follows some time after a great political revolution. People cannot immediately forego the coinage they are used to, and even when this has no longer a *raison d'être*, it is still continued, or is imitated as nearly as possible. Thus, though from the beginning of the fifth century (A.D. 405) a steady stream of barbarian invasion set into the Roman Empire, from the Visigoths in the south and from the Suevi and Burgundians and their allies in the north (in Gaul), no immediate change in the coinage was the result. The money of the Roman Empire in the West and in the East circulated among these barbarians, and was imitated as closely as possible by them. The new-comers

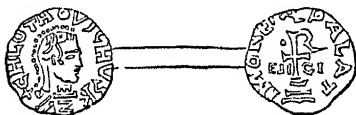
PERIOD I.
From
Augustulus
to Charle-
magne.

did not even venture to place their names upon the money; but the names of their Kings were sometimes suggested by obscure monograms. The first coin which bears the name of any Teutonic conqueror is a small silver coin which shows the name of Odoacer (A.D. 476-490), and this piece is of great rarity. The Ostrogothic Kings in Italy, after the accession of Athalaric to the end of their rule (A.D. 526-553), and the Vandal Kings in Africa subsequent to Huneric (*i.e.* from A.D. 484-533), placed their names upon coins, but only upon those of the inferior metals. The full rights of a coinage can scarcely be claimed until the sovereign has ventured to issue coins in the highest denomination in use in his territory. These full rights, therefore, belonged, among the people of the Transition Era, only to three of the conquering Teutonic nationalities: (1.) to the Visigoths in Spain, (2) to the Franks in Gaul, and (3) to the Lombards in Italy.

The Visigothic coinage begins with Leovigild in 573, and ends with the fall of the Visigothic kingdom before the victorious Arabs at the battle of Guadaleta in 711. The coins are extremely rude, showing (generally) a bust upon one side, on the other either another bust or some form of cross. Three main types run throughout the series, which consists almost exclusively of a coinage in gold.

The Frankish coinage is likewise almost exclusively a gold currency. It begins with Theodebert, the Austrasian (A.D. 534), and, with unimportant

intervals, continues till the accession of the house of Pepin. At first the pieces were of the size of the Roman *solidus* (*solidus aureus*), but in latter years more generally of the size of the *tremissis*. Below is a specimen of a Frankish *tremissis*, struck by Chlovis II. (A.D. 638-656), and with the name of his treasurer, St. Eloi. It is noticeable that in this series only a few pieces bear the names of the monarchs, while the rest have simply the names of the towns and the moneyers by whom they were struck.



COIN OF CHLOVIS II.

The Lombardic coinage of North Italy—of the Kings of Milan and Pavia—begins with Cunipert (A.D. 687), and ends with the defeat of Desiderius by Charlemagne, 774, in which year the Frankish king assumed the crown of Lombardy. The coinage is generally of gold, and of the type of

Coins of
the Lom-
bards.

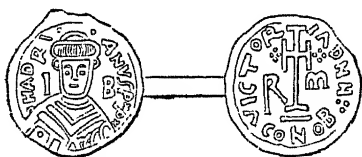


COIN OF CUNIPERT (680-702).

the coin of Cunipert represented in the figure, showing on one side the bust of the King (imitated from the Roman money), and on the reverse the figure of St. Michael, legend *sct MIHAIL*. This

faint was, we know, especially honoured by the Lombards.¹ Another Lombardic coinage was that of the Dukes of Beneventum, who struck pieces upon the model of the money of the Eastern Emperors.

The figure below represents the earliest papal coin, that struck by Pope Adrian I. after the defeat of Desiderius in A.D. 774.



COIN OF POPE ADRIAN I. (772—795).

PERIOD II.
True
Mediaeval
Period.

The second age is the true Middle Age, or what is sometimes called the Dark Age; for with the beginning of our third period, which it will be seen is nearly that of the last crusade, the first dawn of the Renaissance is discernible. It follows that in the scarcity of printed monuments of this age, the coinage of the period is one deserving of a very attentive study, and of a much more detailed treatment than I am able to bestow upon it.

The coinage inaugurated by the house of Pepin has the peculiarity of being totally unlike any currency which preceded it. The three chief autonomous barbarian coinages which we have enumerated above consisted almost exclusively of gold money; the coinage inaugurated by the

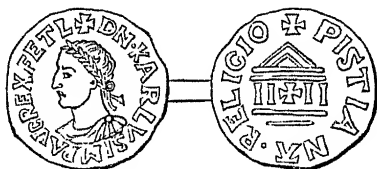
¹ Paul. Diac., *Hist. Lang.*, iv. 47; v. 3, 41.

Carlovingian dynasty was almost exclusively of silver. Silver from this time forth, until the end of our second period, remained the sole regular medium of exchange; a gold coinage disappeared from Western Europe, and was only represented by such pieces as were imported thither from the east and the south. Such gold coins as were in use were the bezants or *byzantii*, i.e., the gold coins of the Roman Emperors of Constantinople, and (much less frequently) the *maravedis*, or gold coins struck in Spain by the Moorish dynasty of Al-Moravides (El-Murábitín). When Charles extended his Empire to its greatest limits, he introduced almost everywhere in Europe the new silver coinage, which was known as the new denier (*novus denarius*), or possibly in German as *pfenning*.¹ This denarius was the first coinage of Germany. In Italy it generally superseded the Roman denarius, or the coinage of the Lombards.

The usual type of this *New Denarius* was at first (1) simply the name or monogram of the Emperor, and on the reverse the name of the mint or a plain cross; (2) the bust of the Emperor, with a cross on the reverse; or (3) the bust of the Emperor on the obverse, and on the reverse a temple inscribed with the motto XPISTIANA RELIGIO. The pieces engraved on the next page, probably of Charles the Bald, are good examples of the earliest

¹ Our word *penny* (orig. *pending*, *pening*) is equivalent to the Old High German *Phantine*, whence *Pfenning*, *Pfennig*, and is derived from the Anglo-Saxon *pand* (German *Pfand*), a pledge. So Sanders and Skeat; but F. Kluge (*Etym. Wörterb.*, 1883) speaks doubtfully concerning the derivation of *Pfennig*.

types of denarii. One of the first documents referring to this coin is a capitulary of Pepin the Short (755), making its use compulsory in his dominions. In imitation of the new denarius, the *penny* was introduced into England by Offa, King of Mercia (757-794). The only exceptions to the general use of this denarius in Western Europe were afforded by those towns or princes in Italy which imitated the money of the Byzantine Empire.



CARLOVINGIAN DENARIUS.

This was the case with some of the earlier Popes, as is shown by the coin of Adrian I., represented on p. 80, which is quite Byzantine in type. Venice, which at first struck denarii of the Carlovingian pattern, after a short time changed this currency for one closely modelled upon the Byzantine pattern, while other neighbouring cities followed her example.

Mediaeval
Coins of
France.

After the accession of the race of Capet to the throne in France, the denarii continued little

changed; and not only in the districts over which ruled the early kings of this dynasty, but over the greater part of what is now France. The number of feudal divisions into which the country was split up is shown by the numerous princes' names which appear upon the currency, but they did not cause much variety in the type of the money. The types continued to be various combinations of (1) an inscription over all the face of the coin; (2) a rude bust, sometimes so degraded as to be barely distinguishable; (3) the conventional equal-limbed cross; (4) a changed form of the temple, made to take the appearance of a Gothic arch between two towers. This type in its most altered shape has been sometimes taken for the ground-plan of the fortifications of Tours.

In Germany, the Carolingian Emperors were succeeded by the Saxon dynasty, which in its turn gave place to that of Franconia. During all this period (A.D. 919-1125), the denarius continued the chief, and almost the sole, coin in use in Germany. Here, however, the variety of types was much greater, though most of these varieties may be shown to have sprung out of the old Carolingian types. The right of coinage was at this time even more widely extended in Germany than in France; but in the former country the nominal supremacy of the Emperor was generally—though far from universally—acknowledged, and his name was placed upon the coinage.

In Italy, most of the towns which possessed the right of a coinage derived it directly from the

Emperor: thus Genoa obtained this right from Conrad III.; Venice (at first), Pisa, Pavia, Lucca, Milan, are among the cities which struck coins bearing the names of the early German Emperors.

Pfaffen-
Pennige or
Bracteates.

The first change which took place in the coinage of this our second period arose in Germany from the degradation of the currency. This reached such a pitch (especially in the ecclesiastical mints) that the silver denarius, of which the proper weight was about 24 English grains, was first reduced to a small piece not more than one-third of that weight, and next to a piece so thin that it could only be stamped upon one side. This new money, for such it was in fact, though not in name, arose about the time that the dynasty of Hohenstaufen obtained the imperial crown, that is to say, in the middle of the twelfth century. The pieces were called subsequently *Pfaffen-Pfennige* (parson's pennies), because they were chiefly struck at ecclesiastical mints; they are now known to numismatists as *bracteates*.

Beside the coinages of France, Germany, Italy, and England, we have also briefly to notice those of Scandinavia and of Spain, both of which were inaugurated during the second age of mediaeval numismatics.

Arabic
Currency
in the
North.

It is a curious fact that in the north, during the ninth and tenth centuries, we find that a large number of the contemporary Arabic silver coins (*dirhems*) were current. It seems at first sight extraordinary that they should have travelled so far, but less strange when we bear in mind the extensive

Viking expeditions which took place during the same period. As has been well said by a recent writer,¹ the Vikings gave a sort of reality to the popular notion that Christian Europe was an island; for, starting on one side to the west, they crept down all that coast of the continent until they reached the Straits of Gibraltar, and thence made their way into the Mediterranean, while on the other side, mounting the rivers which emptied themselves into the Baltic—the Vistula or the Dvina—with but a few miles of land-carriage they brought their boats to the Dnieper, and by that route upon the eastern side stole down into the same Mediterranean. It was in this way that the Vikings came in contact with the Arab merchants, and carried Arab money to the far North. It happened that this silver coin, the dirhem, was in weight just double that of the denarius current in Europe. Carolingian denarii, English pennies, and Arab dirhems were alike hoarded by the Norse pirates. It was not till the end of the tenth century that the Danes and Scandinavians began to make numerous imitations of the contemporary coinage of England. On the accession of Canute the Great to the English throne, A.D. 1016, a native currency obtained a firm footing in Denmark.

Between the battle of Guadaleta (A.D. 711) and Spain. the union of the crowns of Castile and Aragon (A.D. 1479), the Christian coinage of Spain was represented by the coins of these two kingdoms,

¹ Steenstrup : *Normannerne*, page 1.

the rest of the peninsula being in the hands of the Arabs or Moors. The coinage of Castile begins with Alfonso VI. (1073-1109); that of Aragon with Sancho Ramirez of Navarre (1063-1094). The money of these countries is a denarius of the same general module as the contemporary denarii of France. The usual types of these coins, as of all the contemporary coinage of Europe, consist of some combination of a profile head and a cross. Some pieces have a bust, facing.

Icono-
graphy.

The best specimens of Christian iconography contained upon coins are to be found in the series of Byzantine coins. Of these mention has been already made. In Italy we have S. Michael on the coins of the Lombards; S. Peter on the Papal money; S. Mark on that of Venice; and S. John upon the coinage of Florence. The Virgin and Child appear on the copper coins of the Norman Kings of Sicily, and S. Matthew on those of the Norman Dukes of Apulia. The *Sanctus Vultus* or holy icon of Christ, still preserved at Lucca, is represented on the money of that town. Upon the denarii of Germany and the Low Countries the iconographic types are also numerous, but the representation of the persons is very rude. Besides the symbols of the Three Persons of the Trinity—the Hand, the Cross, and the Dove—the second universal, the third comparatively rare—we see representations of numerous saints, each on the money of the town of which he was the special patron. Thus we have S. Lam-

III.—Return to a Gold Currency. 87

bert for Liège and Maestricht, S. Servatius for Maestricht, S. Martin for Utrecht, S. Remachus (Stablo), S. Maurice (Magdeburg), S. Charlemagne (Aix la Chapelle), S. Boniface (Fulda), S. Kilian (Würzburg), S. Stephen (Metz and other places in Lorraine), SS. Simon and Jude (Magdeburg, Goslar), S. Peter (Lorraine, Toul, Cologne, Berg, Trèves, etc.), the Virgin (Lower Lorraine, Huy, Hildesheim, Spier, Augsberg).

On the coins of France sacred types and symbols, excepting the cross, which is all but universal, are less frequent during this age. The head of the Virgin occurs upon some coins. On the money of the Crusaders iconographic types are very common.

The general revival of a gold coinage in Europe followed, as we have said, the coining of the *forino d'oro* in 1252. But the first attempt to institute a currency in the most precious metal was made in Apulia by the Norman Dukes of that place. Roger II., who had long made use in Sicily of Arabic gold coins of the Fâtimy type, at length struck gold coins of his own, which having his name and title, DVX APVLIAE, were called *ducats*. These pieces were struck about A.D. 1150. After the Hohenstaufen dynasty had succeeded the Norman Dukes in Apulia and Sicily, Frederick II., besides striking some gold pieces for his Arab subjects, issued a very remarkable coinage modelled upon the old Roman *solidus* and half *solidus*: on the obverse the bust of the Emperor in Roman dress, and on the reverse an eagle with wings

PERIOD
III.
Return to
a Gold
Currency.

The Fiorino d'Oro.

displayed. The legend was (obv.) FRIDERICVS, (rev.) IMP. ROM. CESAR AVG. The next State to follow this example was Florence, which in A.D. 1252 struck the gold florin, bearing on one side the figure of S. John the Baptist, and on the other the lily of the city. The corresponding silver coin bore the rhyming Latin verse,

"Det tibi florere
Christus, Florentia, vere."

Owing in part to the great commercial position of the city, in part to the growing want felt



FIORINO D'ORO.

throughout Europe for a gold coinage, the use of the gold florin spread with extraordinary rapidity—

"La tua città
Produce e spande il maladetto fiore
Ch'a difviate le pecore e gli agni
Però c'ha fatto lupo del pastore."¹

So general was the currency obtained by this coin in Europe that we presently find it largely copied by the chief potentates in France and Germany, as, for example, by the Pope John XXII. (at Avignon), the Archbishop of Arles, the Count of Vienne and Dauphiny, the Archduke Albert of Austria, the Count Palatine of the Rhine, the

¹ *Paradiso*, ix. 127-131.

Archbishop of Mainz, the free town of Lübeck, the Kings of Hungary and Bohemia, and the King of Aragon; while in other places, as France and England, where the first gold coinage was not so distinctly an imitation of the florin, it was obviously suggested by it.

The town of Italy which rivalled Florence in the extent of its issues was Venice, which first struck its gold coin, the ducat, about A.D. 1280. The piece was afterwards called *zecchino* (sequin). It bore on one side a standing figure of Christ, on the other the Doge receiving the standard (*gonfalone*) from S. Mark. The motto was of the same kind as that on the silver florin:

“ Sit tibi, Christe, datus,
quem tu regis, iste ducatus.”

Genoa also issued a large currency in gold, as did the Popes (when they returned to Rome), and the Kings of Naples and Sicily.

The country north of the Alps which first issued an extensive gold coinage was France. This was inaugurated by S. Louis, of whom we have numerous and various types. Of these the *agnel*, with the Paschal Lamb, is the most important. Louis's gold coins are, however, now scarce, and it is possible that the issue was not large. It became extensive under Philip the Fair.

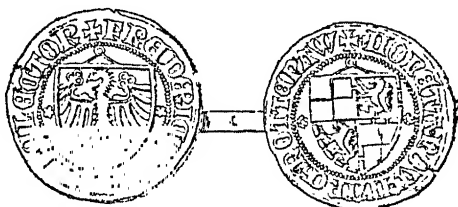
Other changes were introduced into the money of Northern Europe at this period. Large *denarii*, *grossi denarii*, afterwards called *grossi* (gros), and in English *groats*, were coined first at Prague, after-

wards chiefly at Tours. We have already spoken of the so-called *brañteates* of Germany. These at this time became larger, to correspond in appearance with the *groffi* of France and the Low Countries. The use of gold coins and of groats became general in England during the reign of Edward III.

Fourteenth
Century.

We have now arrived at the fourteenth century. The coinage of this period has certain marked characteristics, though the exact types are far too numerous to be even mentioned. The general characteristics of the fourteenth century money are these. In the first place it reflects the artistic, specially architectural, tendencies of the time. The architecture of this period, leaving the simplicity of the earlier Gothic, and approaching the Decorated or Flamboyant style, when more attention is paid to detail, is very well suggested by the coins, where we see the effects of the same minute care and beautiful elaboration. Nothing can in their way be more splendid than the gold deniers of Louis IX. But as time passes on, this elaboration becomes extreme, the crosses lose their simple forms, and take every imaginable variety suggested by the names *fleury*, *fleurt*, *quernée*, *avellanée*, etc., while the cusps and treffures around the types are not less numerous and varied. The iconographic types are fewer upon the whole, especially in comparison with the number of types in existence at this time; the crosses themselves are rather parts of the structure of the coins than religious symbols, while now for the first time

shields and other heraldic devices, such as crests, caps of maintenance, mantlets, etc., become common. The coin below may serve as a sample of the coinage of the early years of the fifteenth century. Anyone who is acquainted with the history of this century, the white dawn, as we may call it, of the Renaissance, will discern in these characteristics of the coinage the signs of the times.



GROS OF THE FIFTEENTH CENTURY.

From the time of the issue of the fiorino d'oro, the initiative in most of the great changes which were wrought in the coinage of Europe belonged to Italy. It is naturally on the coinage of Italy that the first rise of the artistic renaissance is discernible. It is in the fifteenth century that we first have portraits upon coins which are distinctly recognisable, and no longer merely conventional. This century is the age of the greatest Italian medallists, of Pisano, Sperandio, Boldu, Melioli, and the rest; and though these earliest medallists were not themselves makers of coin dies, it was impossible that their art could fail before long to influence the kindred art of the die-engraver. Portraits begin to appear upon the Italian coins about 1450. In the series of Naples we have

PERIOD
IV.
The Re-
naissance
Era.

Portraits.

during this century money bearing the heads of Ferdinand I. and Frederick of Aragon, and later on of Charles V. and Philip of Spain. The Papal series is peculiarly rich in portrait coins, which were engraved by some of the most celebrated artists of the fifteenth and sixteenth centuries, as by Francesco Francia and Benvenuto Cellini. The portraits of Alexander VI., Julius II., and Leo X., are especially to be noted. Cellini also worked for Florence, and we have a fine series of the Dukes and Grand Dukes of this city, beginning with the Alessandro il Moro. In Milan we have coins with the heads of Alessandro Sforza, of Galeazzo Maria and the younger Galeazzo, of Bona, the mother of this last, and of Ludovico, and again, after the French conquest, of Louis XII. and Francis; later still, of Charles V. and Philip. The coins of Mantua, Ferrara, Modena, Bologna, Parma, and Mirandola, are all worth a lengthy study. Venice and Genoa alone among the great towns of Italy kept their money almost unchanged, probably from commercial considerations, like those which prompted Athens to adhere to the archaic form of her tetradrachms.

In France, authentic portraits upon coins first appear in the reign of Louis XII., and the beauty of the medallic art in France is well illustrated by the money of Francis I. and Henry II., and only one degree less so by that of Charles IX. and Henry IV. The celebrated engravers Dupré and the two Warins worked during the latter part of the seventeenth century. In England, the most beautiful portraits are those on the coins of

Henry VII. and Henry VIII., though those of Mary and Edward VI. are only one degree inferior. The first Scottish coins with portraits are those of James IV. The German coins show traces of the peculiar development of German art. Those of the Emperor Maximilian are the most splendid and elaborate. Some of these are worthy of the hand of Dürer, to whom they have been attributed—though without much authority. Next to these, the series of Saxony, of Brunswick, of Brandenburg, and the coins of some of the German and Swiss towns, are to be noted. Even the remote northern lands, Sweden and Denmark, did not escape the influence of the age.

We must not omit to mention that the first rude coinage of Russia begins during this period. The country, however, possessed no properly ordered monetary system before the reign of Peter the Great.

The coinage subsequent to 1600, though it receives more attention from collectors than any other, must be pronounced, upon all historical grounds, by far the least interesting. And for this reason, if for no other, that our historical documents for this period are so voluminous that the coins can serve little purpose, save as illustrations of these documents; we cannot hope to gain from them any important light upon the times. Still, it cannot be denied that they have an interest regarded as illustrations merely, and some phases of this interest must be briefly indicated.

And first, in a general way, the modern coinage

PERIOD V
Modern
Coinage.

illustrates well the rise of the commercial spirit of the West, which, taking a fresh start with the discovery of America in the fifteenth century, has since become perhaps the chief determining force of our modern civilization. For now the coinage of all countries becomes as much improved for commercial purposes as it is artificially debased. The introduction of the "mill" in the manufacture of coins, in place of the older device of striking them with a hammer, greatly improved their symmetry and the facility with which the money could be counted, while the use of an indented edge (commonly called "a milled edge") prevented the practice of clipping, which was so frequent in earlier times, and thus tended to keep coins to a just weight, and so greatly to simplify exchange.

Portraits of
Sovereigns.

In a more particular way the coins of each nation are interesting, as now always, or nearly always, bearing the head of the reigning sovereign of the country. By this means we get a series of historic portraits, which, if not of much artistic excellence, are, on the whole, trustworthy. These are the better from the fact that large silver coins (crowns or thalers) were now generally current in Europe, having been introduced during the preceding epoch. Gustavus Adolphus, Frederick the "Winter King" of Bohemia, and other heroes of the Thirty Years' War; Christina, Queen of Sweden; the "Great Elector" of Brandenburg; Charles XII. and Peter the Great; Louis XIV. and the contemporary Emperors of the House

of Austria; Frederick William I. of Prussia; Frederick the Great and Maria Theresa; an excellent series of the Popes; and finally the English sovereign, may be cited as the coin-portraits most likely to interest the historical student. The money of the Czar Peter deserves, indeed, a special attention, as it is the first regularly ordered series of coins issued in Russia, and, when compared with the money which preceded it, is a type by itself of the improvements which Peter introduced into the condition of the country.

Another feature connected with the large silver coins is a certain tendency which we find to make use of these for medallie purposes. This is especially the case in Germany. Among the earliest examples of this use may be cited the Luther celebration medals, issued in Saxony on the jubilees of the Reformation held in 1617 and 1630. The latest is the *Sieges-Thaler*, struck after the Franco-German War in 1870. The thalers issued by Ludwig, King of Bavaria, father of the present King, almost all of which commemorate either some event of his reign or the erection of some public building, form the largest series of coins of this medallie kind. The *Schütz-thäler*, issued in Germany and Switzerland as rewards to those who had been successful in the national or cantonal shooting-contests, deserve mention in this place. The Papal coins are also frequently commemorative of historical events or of the erection of public monuments.

Finally, in some of the towns of Germany

Views of
Cities.

and Switzerland, the reverses of the coins bear views of these towns, which are sometimes so drawn as to form a very pleasing design. Bâle, Lucerne, Zurich, Augsburg, Cologne, Constance, Danzig, Hamburg, Magdeburg, and Nuremberg, give examples in various degrees of excellence of this style of decoration. Thus, while the coinage of England, as we shall have occasion to remark in the next chapter, toward the end of the seventeenth century loses all artistic merit and originality of design, and ceases to perform any function save that of a medium of exchange, the same fate does not till more than one hundred years later overtake some of the continental issues. The latest coins which can boast of artistic beauty are those of Napoleon I., especially the series struck for Italy, on which the head is finely modelled. Some of the coins struck during the French Revolution are interesting from their containing allusions to contemporary historical events.

Weights
and
Denomi-
nations.

The student of European history must be upon his guard against the danger of confounding *money of account* with coined money. As we have said, the *new denarius* of Charlemagne was, from the time of its introduction till the thirteenth century, practically the only piece coined in western continental Europe. The Roman gold coin, the *solidus*, however, continued to be used for some time, and for a much longer period it remained in use as a money of account. The *solidus* was translated in the Germanic languages by *schilling*, *shilling*, *skilling*. Thus when we read of *solidi* and

shillings it does not in the least follow that we are reading of actual coins. The real coins which passed current on the occasion spoken of were very probably simply the denarii, or pennies, but they were reckoned in the shilling or solidus of account which contained (generally) twelve denarii.

Other moneys of account were in reality simply weights, as (1) the *pound*, which was the Roman weight, the *libra*, containing twelve ounces, and in silver reckoned as equal to 240 denarii; and (2) the German (Teutonic) weight, the *mark*, equal to two-thirds of a pound, *i.e.*, eight ounces and 180 denarii. It need hardly be said that the actual weight of the denarius soon fell below this nominal weight of twenty-four grains. The recollection of the three denominations of *libra*, *solidus*; and *denarius* is preserved in our abbreviations £ s. d. for pounds, shillings, and pence.

We have already spoken of the *grossus*, or groat. The gold coins in France received a variety of names, of which the most usual and the widest spread was *écu*. In Germany the earliest gold pieces seem to have been called *ducats*, and this name was continued in the subsequent gold coinage of the sixteenth and seventeenth centuries. The weight of the ducat was founded upon the weight of the *forino* of Florence and of the *ducat* or *zecchino* of Venice, usually about fifty-four grains, and these equal to about one hundred denarii of the old value. As, however, the silver coins contemporary with these ducats, though nominally denarii, were exceedingly de-

based, the relative value of the gold was very much higher.

One other coin-name of wide extension is the *thaler*, or dollar. The origin of this name lies in the Joachimsthal near the Harz Mountains, the mines of which furnished the silver from which these large pieces were first struck.





CHAPTER V.

COINAGE OF THE BRITISH ISLANDS.

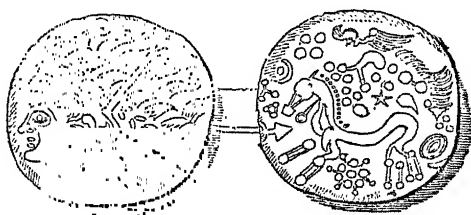
IN the last chapter a brief sketch was given of the general numismatic history of Europe in Christian times. In the present chapter we confine our attention altogether to the coinage of our own islands; not, however, from Christian times only, but from the earliest period in which a coinage was known here. During the greater part of this sketch it will be necessary to keep in mind the character of the currency in the other lands of Europe, for the monetary history of the Middle Ages—we might add the political history also—can only be properly studied as a whole. The different epochs into which the history of the coinage of Europe has been divided will therefore serve us again in the present case. Our first period, however, precedes any of these epochs, for here we have to do with a currency in use in Britain before the introduction of Christianity.

The circumstances attending the first introduc-

The Coin-
age of the
Britons.

tion of a coinage into these islands require some explanation. For the remote causes of this event we have to go back as far as to the times of Philip of Macedon, and to the acquisition by him of the gold mines of Crenides (Philippi). The result of this acquisition was, as is well known, to set in circulation an extensive gold currency, the first which had been widely prevalent in the Greek world. The gold staters of Philip obtained an extensive circulation beyond the limits of Greece—a much wider circulation than could have been obtained by any silver currency. Through the Greek colony of Massalia (Marseilles), they came into the hands of the Gauls. Massalia was, we know, the chief trading centre for the western lands, and for the barbarian nations of Northern Europe. It was not long after the death of Philip that Pytheas, the great “commercial traveller” of Marseilles, made his voyages to Britain and the coasts of Germany, as far as the mouth of the Elbe, or even, some think, the Baltic. We may readily believe that Marseilles was then in some relation with Northern Europe through Gaul; and it would seem that at this time the Gauls began to appreciate the use of a coinage, and to make one for themselves. The pieces thus manufactured were simply imitations of the gold stater of Philip. That coin bore on the obverse a beardless head laureate, generally taken to be the head of Apollo, but by some the head of young Heracles, or of Ares. On the reverse is a two-horse chariot (*biga*). The Gaulish coins were copies of this

piece, gradually becoming more rude as time went on, and about the middle of the second century B.C., the southern coast of Britain adopted from Gaul the same habit. The earliest British coins were thus of gold, and though immediately only copies of the Gaulish money, they were in a remote degree copies of the staters of Philip of Macedon. The copies have, in nearly every case, departed so widely from the original, that, were it not that the Gaulish money affords us examples of an intermediate type, we should have



BRITISH GOLD COIN.

great difficulty in recognising the relationship of the British to the Macedonian coin. This is the history of the introduction of a coinage into the British Isles.

The earliest coins of Britain were exclusively of gold, and were devoid of inscription; any sign which has the appearance of a letter being in reality only a part of the barbarous copy of the Greek coin, and without meaning in itself. About the time of Caesar's invasion, however, the coins begin to carry inscriptions upon them—the name of some chief or tribe, the former being in most

cases unknown to history save from his coins. One or two historical names do occur—as Commius, possibly the King of the Atrebatas, who may be supposed to have fled into England; and certainly Cunobelinus, King of the Trinobantes, the Cymbeline of Shakespeare. After the Roman conquest of Gaul, the native currency there was exchanged for the imperial coinage, and the change soon affected the coinage of Britain, which from about the Christian era began to make coins upon the Roman pattern. This fact is symbolical of the Romanising influence in the southern districts, which in this country, and in so many others, preceded the actual subjugation of the land by Roman arms.

Roman
Mints.

After the complete Roman conquest the native currency ceased. Roman mints were not established in Britain until the time of Carausius (A.D. 287-293), who was Emperor in Britain only. Carausius' mints were Londinium and Camulodunum (Colchester). Between the time of Allectus and that of Constantine the Great no money was coined in Britain. The latter Emperor did not use a mint at Colchester, and struck at London only. The last imperial coins struck in Britain were those of Magnus Maximus (died A.D. 388).

Coinage
of the
Saxons.

From this period till after the beginning of the seventh century there is an almost total want of numismatic documents. There can be no question that the Britons continued to use the later Roman coins, especially those of Constantine and his immediate successors, which seem to have been

struck in large numbers. Such coins as came into the hands of the Saxon invaders would probably be cherished rather as ornaments than for any other purpose. This would at any rate be the case with the gold coins. We find that Roman gold coins were very extensively used as ornaments by the northern nations during the Viking age, and that they were imitated in those peculiar disc-like ornaments known as bracteates.¹ In the same way we find an imitation of a gold coin of Honorius engraved with Saxon runes. But gold belonged rather to the chiefs than to the great body of the people, and for the use of these last a regular coinage of silver appeared soon after the beginning of the seventh century.

The earliest Saxon coins, like the earliest British, The Sæat. are anonymous, the only trace of letters upon most of them being nothing more than a blundered imitation of the coin-legend which the engraver was endeavouring to copy; and for this reason it is impossible accurately to determine their date. These early Saxon coins are generally known to numismatists as *sceattas*, and it seems probable that at one time they were distinguished by that name. But *sceat* properly signifies only treasure,² and it is not likely that the word was at first used to denote any special denomination of coin.

The anonymous *sceattas*, hardly possessing an

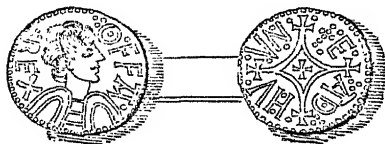
¹ These bracteates are not to be confused with the German silver bracteates spoken of in the last chapter. These were of gold, were made in the Scandinavian countries, and used as ornaments, not as coins.

² Primarily, *treasure*; secondarily, *tax*.

historic, or, in the strict sense, a numismatic interest, have suffered too much neglect at the hands of collectors. For they are, in some respects, the most curious and noteworthy coins which have been issued since the Christian era. In no other series of coins do we find among so small a number of individual pieces so great a variety of designs. The only series of coins which can in this respect be compared with the sceattas is that of the electrum pieces struck in Asia Minor in the fifth and fourth centuries B.C. The larger number of actual pieces among the sceattas are indeed copied from Roman coins; many also from Merovingian silver pieces. But among those which remain there are a great number of designs which seem perfectly original, and which far outnumber the *types* taken from any other source. Of these apparently original and native works of art we may count between thirty and forty distinct designs; and as they are probably earlier than most of the extant remains of Saxon or Irish architecture, and earlier than most of the Saxon and Irish manuscripts, the interest which belongs to these pieces is very great. It is impossible to describe these designs here; a great number consist of some fantastic bird, or animal, or serpent, similar to the animals which appear in such profusion in the Saxon manuscripts, and at a later period in architecture.

It is evident that the Germanic peoples had a special partiality for a coinage in silver; and this may have dated back to quite early days, when

the old confular denarii (*ferrati, bigatique*¹) were current among them. Mommsen tells us that when the silver coinage of Rome was debased, the old pieces of pure metal were almost absorbed for the purpose of exchange with the barbarian nations of the North. We find further evidence of this partiality in the fact that the silver sceattas were current in England before the grand reform made by the introduction of the new denarius into Europe,² and in the fact that this very reform was due to the most Teutonic (last Romanised) section of the Frank nationality. When, therefore, the great reform was brought about on the Continent, of which we have spoken in the preceding chapter, the effect was less felt in England than in any other land; it resulted merely in the exchange of the sceat for the silver penny, the former standing probably to the latter in the proportionate value of 12 to 20 ($=\frac{5}{3}$), though according to some documents they were in the proportion of 24 to 25.



PENNY OF OFFA.

The penny, introduced about 760, differed from the sceat in appearance. The latter was small and thick, the penny much broader but thin. The

¹ Tacitus, *Germ.*, c. 5.

² See Chapter IV., p. 81.

pennies of Offa are remarkable for the beauty and variety of their designs and an artistic excellence which was never recovered in after years. The usual type of the penny consists of, on one side, a bust, a degraded form of the bust on Roman coins, and on the reverse a cross; but a very large number of coins have no bust, and the cross is by no means an invariable concomitant. The legend gives the name of the King as OFFA REX, AELFRED REX, or with the title more fully given, OFFA REX MERCIORUM. On the reverse appears the name of the moneyer, that is to say, the actual maker of the coin; at first the name simply, as EADMUUN, IBBA, later on with the addition of MONETA (for *monetarius*), and later still with the name of the town at which the piece has been struck, as GODMAN ON¹ LUND. Town names begin to appear on coins in the reign of Egberht, King of Wessex. They are not infrequent on the pennies of Aelfred, and universal from the time of Aethelred the Unready.

It is to be noticed that the treasure plundered from England by the Vikings seems first to have given to the Northern people the notion of issuing a currency. Rude imitations of Saxon money are frequently discovered in the Western Isles of Scotland, and were doubtless issued by order or for the behoof of the Danish or Norwegian Kings of those parts. In the same way we find that the Norse Kings in Ireland issued a coinage in imitation of that of Aethelred II. Most of the early coins of Norway are likewise copied from the coins of this King. When the Danish dynasty of Cnut

¹ Probably for [M]ON[ETARIUS].

(Gormsfon) supplanted the English line of Kings, it made no change in the coinage of this country, though it was instrumental in introducing an improved coinage into Denmark.

Nor, again, did the Norman conquest make any immediate change in the English currency. The penny long remained the sole English coin. The variety of towns at which money was struck, of moneyers employed for this work, and of types made use of by them, reach their maximum in the reign of Edward the Confessor; but those of William I. and William II. (for the coins of these two Kings cannot with certainty be distinguished) are little less numerous. After the reign of William II., however, all these begin steadily to decline, until we find, in the reign of Henry II., only two different types, and the latter of the two extending, without even a change in the name of the King, into the reign of Henry III. This simplification in the appearance of the penny corresponds with a certain amount of centralization in the regulation of its issues. It would seem that down to the middle of the reign of Henry II. each separate moneyer was responsible for the purity of his coins, but that shortly after this date a general overseer was appointed, who was responsible to the King's Government.

In this approach to uniformity the general types which survive are those which have on the obverse the head or bust of the King facing, and on the reverse some kind of cross. At the beginning of the reign of Henry II. the latter is a cross *patée*

cantoned with crosslets. This changes to a short cross voided (that is, having each limb made of two parallel lines, very convenient for cutting the coin into halfpence and farthings), and that again changes to a longer cross voided. But in the reign of Edward I. the forms of both obverse and reverse become absolutely stereotyped. And this stereotyping of the coin into one single pattern is the first very important change in the penny which took place since its introduction. The stereotyped form henceforward until the reign of Henry VII. is as follows: *obverse*, the King's head (sometimes with slight traces of bust), crowned, facing; *reverse*, a long cross *patée* with three pellets in each angle. In this reign, too, the names of moneyers cease to be placed upon coins. Robert de Hadleye is the last moneyer whose name appears. Finally we have to notice that Edward I. re-introduced a coinage of halfpence, unknown since Saxon times, and first struck the groat and the farthing. The groats were not in general circulation till the reign of Edward III.

Groat,
Halfpenny,
Farthing.

We have many documents showing that in making these changes of coinage Edward I. also reformed the constitution of the mint in many particulars. His pennies obtained a wide circulation not only in this country but on the Continent, where they presently (much as the *florino* did) gave rise to imitations. The closest copies are to be seen in the money of the various states of the Low Countries, as the Dukedom of Brabant, the Counties of Flanders, Hainault, etc. Other imitations are to be found in the *denarii* of the

Emperors of Germany and the Kings of Aragon. The English money never followed the rapid course of degradation which was the lot of the continental coinages; wherefore these English pennies (also called *esterlings*, *sterlings*, a word of doubtful origin) were of quite a different standard from the continental denarii. The English penny did, indeed, continually diminish in size, so that before the type introduced by Edward I. was radically changed (in the reign of Henry VII.), the penny had shrunk to not more than half of its original dimensions. But this degradation was slow compared to that which was undergone by the continental coins.

We have now for a moment to retrace our steps to the latter part of the reign of Henry III. In the preceding chapter we spoke of the re-introduction of a gold currency into Western Europe. Only a few years after the first issue of the *florino d'oro*, namely, in 1257, we find the first record in the annals of the English coinage of the issue of a gold currency. In this year Henry III. struck a piece called a gold penny. It represented on one side the King enthroned, on the other bore a cross voided cantoned with roses; and was at first valued at twenty pence, afterwards at twenty-six. The innovation was premature, and the coin being unpopular had soon to be withdrawn from circulation. It was not till nearly ninety years afterwards that a regular gold coinage was set on foot.

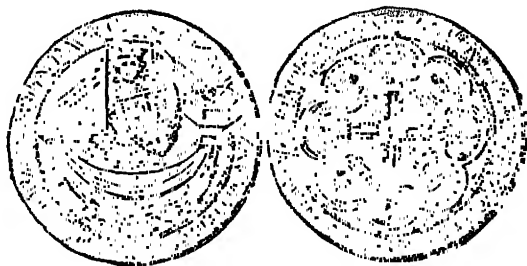
In 1343 or 1344 Edward III. issued this new gold coinage. It at first consisted of pieces

Intro-
duction of
a Gold
Coinage.

Florins.

called *florins*, half and quarter florins. The obverse types of these three orders of coins were—(1), the monarch enthroned between two leopards; (2), a single leopard bearing the English coat; (3), a helmet and cap of maintenance with small leopard as crest; a cross formed the reverse type in every case. These pieces were rated too high, and were almost immediately withdrawn from circulation; after which were issued coins of a new type and denomination, *nobles*, half-nobles, and quarter-nobles.

Nobles.



NOBLE OF EDWARD III.

The nobles and half-nobles were the same in type; on the obverse they showed the King standing in a ship; the quarter-noble contained a shield merely on the obverse. The type of the noble is perhaps commemorative of the naval victory off Sluys. The legend on the noble was IHS [JESUS] AVTEM TRANSIENS PER MEDIUM ILLORVM IBAT (S. Luke iv. 30), a legend which long continued on the English money, and which has given rise to a good deal of absurd speculation. The legend was a charm against thieves, but possibly bears some further reference to the victory commemorated

by the type. The noble was made equal to half a mark (a money of account), or 80 pence English; in weight it was exactly that of the modern English sovereign, 120 grains. As it was of very pure gold, and perhaps the finest coin then current in Europe, it was, like the penny of Edward I., a good deal imitated abroad (always, we may be sure, to the advantage of the imitator), and laws were constantly being enacted, without much success, to hinder its exportation.

Before we leave the reign of Edward III. we must cast one glance at a class of coins which now began to assume considerable dimensions, namely, the *Anglo-French* money, or coins struck for the English possessions in France. These naturally followed French types and denominations. As early as the reign of Henry II. we have deniers struck for Aquitaine; Richard I. struck for Aquitaine, Poitou, and Normandy; Edward I. coined for Aquitaine and Bordeaux. But under Edward III. and the Black Prince (Governor of Guienne) quite a large issue of Anglo-French coins, both in gold and silver, appeared. The gold coins of Edward III. were the *guiennois* (standing figure in armour), *leopard*, *chaïse* (King enthroned), and *mouton* (Paschal Lamb), and in silver the *hardi* (half-figure holding sword), *double-hardi*, *gros*, *demi-gros*, *denier*, *demi-denier* (also apparently called *ardit* [*sic*]). Edward Prince of Wales struck *guiennois*, *leopard*, *chaïse*, *demi-chaïse*, *hardi* (d'or), and *pavillon* (prince under a canopy), and in silver money the same as his father. Edward III. began,

too, the issue of Calais silver groats, which (as Calais was really henceforth an English town) can scarcely be counted among the Anglo-French coinage. In every respect, this coin, as well as the Calais half-groat, penny, etc., exactly corresponded to the English money. In order to end the subject we may add that Richard II. struck gold and silver hardis and demi-hardis as well as deniers and half-deniers. Henry V. struck in gold moutons and demi-moutons, and possibly *salutes* (the angel saluting Mary), and gros. Henry VI. struck salutes, *angelots*, and *francs*, and in silver grand and petit *blancs*. He also continued an extensive issue of Calais money. With Henry VI. the Anglo-French coinage really comes to an end.

Edward IV. introduced some important changes into the gold coinage. He seems to have struck a few nobles of the old type; but he very soon made an alteration in the type of the noble by substituting on the reverse a sun for the older cross, and on the obverse, placing a rose upon the side of the ship, in the form of which last some other changes were introduced. From the rose on the obverse the coins came to be called *rose nobles*, and owing to changes in the relative values of gold and silver they were now worth 10s. (120 pence), instead of 6s. 8d. (80 pence) as before. To supply a coin of the old value of half a mark, a new gold piece was struck, called at first the angel-noble, but soon simply the *angel*. On one side it represented a ship, bearing (instead of the King) a cross; on the other was S. Michael

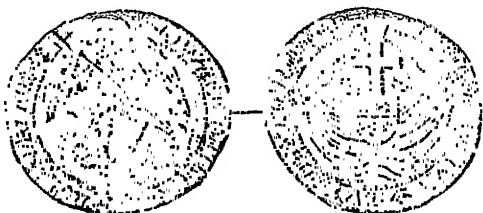
Rose
Noble.

Angel.

overcoming Satan. The motto was PER CRUCEM
TVAM SALVA NOS XPE (CHRISTE) REDEMPTOR.

They have in England
A coin that bears the figure of an angel
Stamped in gold, but that's insculped upon :
But here an angel in a golden bed
Lies all within.¹

Shakespeare is much given to playing upon this word,² and we find frequent allusions of the same kind in other writers, his contemporaries.



ANGEL, OF EDWARD IV.

We have spoken of some coins probably struck by the Norfemen in the western isles. The regular coinage of Scotland does not begin before 1124 (David I.), when an issue of pennies (or *sterlings*, as they were generally called in Scotland) began. Even yet we find that offences were more frequently punished by fines of cattle than of money. At first the money of Scotland copied very closely the contemporary currency of England. Thus the pennies of David resemble those of Henry I.; the next coinage, that of William the Lion, grandson of David (1165-1214) resembles the money of

Scottish
Coinage.

Sterling.

¹ *Merchant of Venice*, ii. 7.

² Cf. *Merry Wives of Windsor*, i. 3; *King John*, ii. 1.

Henry II. ; the pennies of Alexander II. have short and long voided crosses, like those of Henry III., and the coins of Alexander III. are like those of Edward I. This King, like Edward, added halfpennies and farthings to the currency of pennies. But both the moneyers and the places of mintage are far less numerous in Scotland than in England. We count no more than sixteen of the latter. The coinage of John Baliol and of Robert Bruce followed the type of Alexander III. The mint-records for these reigns are lost: they begin again in the reign of David II. This King issued nobles after the pattern of Edward III.'s nobles. He also struck groats and half-groats, pennies, halfpennies, and farthings.

All this time it will be seen that, despite the war between the two countries, English influence was paramount in determining the character of the Scottish coinage. There was present a certain French influence as well, which may be detected in minor marks upon the coins (fleurs-de-lis, and such like), and which was exercised also in a very unhappy direction towards a degradation of the currency. Scotland followed the continental fashion in this respect, and the commercial relations of the two bordering countries are marked by a perpetual chorus of complaint on the part of England of the debased character of the Scottish money. Thus in 1372 we find both Scottish gold and silver forbidden in England, and as if the prohibition had been relaxed, it is repeated in 1387. In 1390 Scottish money is admitted at

half its nominal value; in 1393 it is forbidden again, save as bullion, and in 1401 there is a decree of Parliament to the same effect.

In the reign of Robert II. Scotland took a new departure by coining some gold pieces of an original type (no longer borrowed from England), viz., the *Lion* and *St. Andrew*. The first had the shield of Scotland with rampant lion, the second the figure of St. Andrew with a shield on the reverse. In the reign of Robert III. we note a further sign of continental influence in the introduction of *billon* (base metal) coins. James I. struck the *demey* (Obverse, arms in lozenge; Reverse, cross in treffure) and *half-demey*; James II. struck demies, St. Andrews, and half St. Andrews. James III. introduced two new types of gold coins, viz., the *rider* (knight on horseback) and the *unicorn*, which shows a unicorn supporting the Scottish shield. The same King issued several denominations of billon coins, as *placks*, *half-placks*, farthings.

Hoard of English coins of the ninth century have been found in Ireland, and were doubtless taken there by the Norsemen settled in the land. The actual coinage of these Norse Kings, however, does not begin till the end of the tenth century. It copies almost invariably a peculiar type of the coinage of Aethelred II. (978-1016), having on one side a bust uncrowned, and on the other a long voided cross. After that we have no Irish coinage until subsequent to the conquest of a portion of the country by Henry II. Henry made

his son John governor of the island, and John struck in his own name pennies, half-pennies, and farthings, having on the obverse a head (supposed to be that of John the Baptist) and on the reverse a cross. During his own reign John coined pennies having the King's bust in a triangle on one side; on the other the sun and moon in a triangle. Henry III.'s Irish pennies are like his English long cross type, save that the King's head is again surrounded by a triangle. This distinction once more serves to separate, in point of type, Edward I.'s Irish from his English coins, the reverse types of the two being the same. John struck at Dublin and Limerick, Henry III. at Dublin, and Edward I. at Dublin, Cork, and Waterford. One or two Irish pennies of Henry V. or VI. have been spoken of, but there was no extensive coinage for Ireland between the reigns of Edward I. and Edward IV. The Irish coins of Edward IV. were very numerous, and consisted of double-groats, groats, half-groats, pennies, and (in billon) halfpennies and farthings. The types of these coins are varied; some are but slight divergences from the corresponding English coins; others have for reverse a sun in place of the usual cross; others again have a single crown on obverse, on the reverse a long cross; and another series has three crowns, with the English shield for reverse. The mints are Dublin, Cork, Drogheda, Limerick, Trim, Waterford, and Wexford. No gold coins were ever struck for Ireland.

Hen. VII. We have thought it best to dispose of the

Middle Age coinage of all Great Britain and Ireland before we come to speak of any currency struck in more modern days. We have thus carried our enquiries down to the accession of Henry VII. The division which has been thus made in our subject is not, indeed, an equal division in respect of time nor even of recorded historical events; but it is obviously the most suitable which could be found. It corresponds generally with the line of demarcation separating modern from mediaeval history, and with what we may call the installation of the Renaissance. The line is always more or less shadowy and indefinite, but nowhere is it less so than in England. The Wars of the Roses were the final act in the drama of mediaeval English history. When these ended in the Battle of Bosworth the new era definitely began.

We have seen¹ that this age of the Renaissance was for the whole of Europe, so far as the coins were concerned, notable chiefly as being the era of portraiture. Portraits begin on English coins with Henry VII. Up to his nineteenth year this King continued the older forms of silver currency, but in 1504 he made a complete change. He coined shillings in addition to the groats, half-groats, *Shilling.* pennies, etc., which had up to that time been current; and on all the larger pieces, in place of the conventional bust facing which had prevailed since the days of Edward I., he placed a profile

¹ Chapter IV., pp. 91-93.

Art.

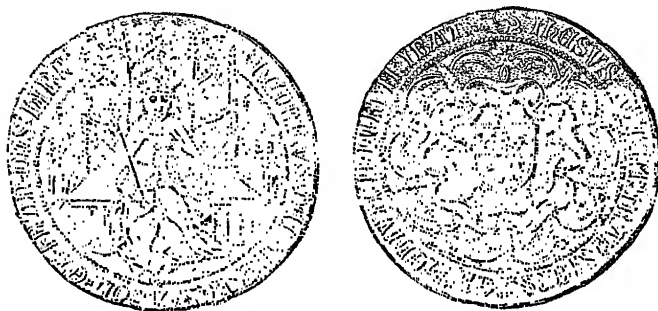
bust which had not been seen on coins since the days of Stephen.¹ The bust appears upon all coins of higher denomination than the penny. A new type was invented for the latter coin, the full-length figure of the monarch enthroned. The portrait of Henry VII. is a work of the highest art in its own kind. Nothing superior to it has appeared since, nor anything nearly equal to it except upon some of the coins of Henry VIII. and Edward VI. The artistic merit of these pieces is so considerable that on that account alone they are worthy of peculiar study. It has been well pointed out by archaeologists that one interest belonging to the study of Greek coins lies in the fact that they are tokens of the artistic work of many places of which no other such monuments remain. The same may almost be said of the coinage of England during the Renaissance. In the great artistic movement of those days, England seems at first sight to take no part. While Italy, France, and Germany had each its own schools of artists, and each its separate character of design, the conspicuous monuments made in England were the work of foreigners; they were the sculptures of Torrigiano or the paintings of Holbein. But as smaller monuments the contemporary coins are an evidence of native talent,

¹ It is worth noticing that Henry VII. was the first King subsequent to Henry III. who used a numeral upon his coins. Some of his shillings read HENRIC VII., others HENRIC SEPTIM. James IV. in the same way introduced (for the first time on Scottish coins) the word QUART. after his name.

for most of the engravers to the mint during these reigns bear genuinely English names.¹

Increase of
Wealth.

Next to the evidence of art-culture which the coins afford, comes the evidence of greater wealth, of larger trade and manufacture, and of an increased demand for a medium of exchange. When Henry VII. ascended the throne, although the country had just been suffering from a bitter and prolonged civil war, the great mass of the community was far from having been impoverished thereby. It was during all this period steadily acquiring wealth, and the wealth of the country, as a whole, was upon the increase.² The careful reign of Henry VII. fostered this increase. It need not surprise us, therefore, to find an addition made to the coinage of the previous reigns.



SOVEREIGN OF HENRY VII.

Henry VII. struck the principal gold coins which were current in former reigns; that is to say,

¹ Nicholas Flynte, John Sharpe, and — Demaire, are the names of the engravers during the reigns of Henry VII. and Henry VIII., as given by Ruding; the third may, likely enough, be a French name.

² Rogers' *Hist. of Prices*, vol. iv., Intr., p. 22.

Sovereign. the ryal, or rose-noble (now worth ten shillings), the angel, and the angelet. In addition to these pieces he struck for the first time the pound sovereign, or double ryal, worth twenty shillings, a large gold coin representing the King enthroned, and on the reverse a double rose charged with the English shield. The piece measured more than one-and-a-half inches, and weighed two hundred and forty grains; that is to say, twice as much as the present sovereign. It was without question the finest gold coin then current in Europe. It does not appear, however, to have been issued in large quantities.

Hen. VIII. As we follow the history of coinage under the Tudors, we see the currency gradually increasing in quantity and in the variety of its denominations. Henry VIII. did not indeed make any decided step in this direction, and in one respect, presently to be noticed, he made a conspicuous retrogression. Nevertheless he struck some two-sovereign pieces, and he largely increased the number of sovereigns. At first this coin followed the type instituted by Henry VII., but later on a second type was introduced, having the King seated on a throne upon one side, and on the other the English shield supported by a lion and a griffin. Henry coined half-sovereigns of the same type. He coined crowns or quarter-sovereigns and half-crowns in gold, having on one side the English shield, and on the other the Tudor rose. He likewise struck rose-nobles or ryals, angels, and angelets of the types formerly in use. The

Crown.

older nobles had given place to the ryals which, at first meant to be current for six-and-eightpence like their predecessors, had at once risen to be worth ten shillings. Henry VIII. now issued a new series of nobles at the lesser value. They were called George nobles, from having on the obverse the figure of St. George on horseback slaying the dragon. In silver Henry struck pieces of the same denomination as those of his father—namely, shillings, groats, half-groats, pennies, halfpennies, and farthings. The earlier groats showed a profile bust like the groats of Henry VII., but in 1543 for this was substituted a bust facing or turned three-quarters towards the spectator, and the shillings of Henry VIII., which were first coined at this date, were of the same pattern.

It has been noticed how in the continental coinage heraldic devices begin during the fourteenth century to take the place of the simpler crosses which generally decorate the mediaeval coins. Owing to the stereotyped character of the English coinage between Edward I. and Henry VII., the same change could not be so early discovered here. But it is very noticeable in the currency of the Tudor dynasty. From the time of Henry VII. the English shield (quartering France) is rarely absent from the coins. It is laid over the cross on the reverse, which in many cases it almost completely hides from view. A great number of the heraldic devices, with which we are so familiar in the chapel and tomb of Henry VII. in Westminster Abbey, are introduced upon his

coins or those of his immediate successors, as the lion, the griffin, the double rose, the portcullis. The last device was derived from the Beaufort family (the legitimated children of John of Gaunt and Catherine Swynford), from which Henry could claim descent.

Wolsey's
Groat.

One coin of Henry VIII. has a special historical interest. It is the groat struck at York by Cardinal Wolsey when Archbishop of York. On the piece he placed his cardinal's hat; and as this act was accounted illegal, and even treasonous, it was included in the bill of indictment against him:

That out of mere ambition you have caused
Your holy hat to be stamped on the king's coin.¹

In the actual articles of indictment he is only blamed for, "of his pompous and presumptuous mind," stamping the hat upon the *groats* struck at York, as if the offence lay especially in the issuing of such large pieces with the insignia of his office. Several prelates before his time had placed their own initials and some symbol of their dignity upon the pennies of York, Durham, etc. It may, however, have been considered part of the offence for which, as a whole, Wolsey was held to have incurred the penalties of a *praemunire*; namely, the endeavour to exalt unduly the position of his holy office, and to spread an impression among the people that his legateship gave him a power independent of the power of the Crown. The groats and half-groats struck by Cardinal Wolsey

¹ *Henry VIII.*, iii. 2.